



AGREEMENT/CONTRACT: TO BUY AND SELL REAL ESTATE (RESIDENTIAL/CONDO)

1. PARTIES: This legally binding Agreement ("Contract") To Buy and Sell Real Estate is entered into by:

Buyer(s), \_\_\_\_\_ ("Buyer"), and
Seller(s), \_\_\_\_\_ ("Seller").

- (A) "Party" - defined as either Buyer or Seller, "Parties" defined as both Buyer and Seller.
(B) "Brokers" are licensed South Carolina brokers-in-charge, their associated real estate licensees, and their subagents.
(C) "Closing Attorney" - is the licensed South Carolina attorney selected by Buyer to coordinate the transaction and Closing.
(D) "Effective Date" - the final date upon which a Party to the negotiation places the final and required signatures and/or initials and date on this Contract and Delivers Notice to cause this Contract to be binding on all Parties.
(E) "Business Day" - a 24 hour period (Monday/Tuesday/Wednesday/Thursday/Friday) beginning at 10 AM and counted from 10 AM of the first Business Day following the appropriate date (Effective Date, Closing Date, stated date, Notice Delivery date). Business Days shall not begin, end, or include any Saturday, Sunday, or Federal legal holiday.
(F) "Good Funds" - is the transfer of the required amount of United States Dollars (USD) within any required timeframe.
(G) "Time" - all time stated shall be South Carolina local time. Time is of the essence with respect to all provisions of this Contract stipulating time, deadline, or performance periods.

[ ] BUYER [ ] SELLER IS A SOUTH CAROLINA REAL ESTATE LICENSEE

2. PURCHASE PRICE: \$ \_\_\_\_\_

Payable by transfer of Good Funds via [ ] Finance or [ ] a combination of Finance and Cash USD or [ ] Cash USD.
Verification of Cash available for Closing is [ ] attached [ ] not attached [ ] to be Delivered before \_\_\_\_\_.
The sale of Buyer's real property [ ] is [ ] is not a contingency for Purchase and terms [ ] are [ ] are not attached.

3. PROPERTY: Seller will sell and Buyer will buy for the Purchase Price any and all lot or parcel of land, appurtenant interests, improvements, landscape, systems, and fixtures if any thereon and further described below ("Property"). Seller agrees to maintain the Property and any personal property conveying in same operable condition, including any landscaping, grounds and any agreed upon repairs or replacements, from the Effective Date through Closing subject to normal wear and tear. Buyer acknowledges opportunity to inquire about owners association issues, common area issues, condominium master deed issues, assigned parking/storage areas, memberships, and lease issues prior to signing Contract. Leasing issues and items see Adjustments (e.g. tenants, rents, deposits, documents, alarm systems, satellite equipment, roll carts).

Address \_\_\_\_\_ Unit # \_\_\_\_\_
City \_\_\_\_\_ State of South Carolina
Zip \_\_\_\_\_ County of \_\_\_\_\_
Lot \_\_\_\_\_ Block \_\_\_\_\_ Section/Phase \_\_\_\_\_ Subdivision \_\_\_\_\_
Other \_\_\_\_\_ Tax Map \_\_\_\_\_

Parties agree that no personal property will transfer as part of this sale, except described below and/or [ ] in attachment(s):
\_\_\_\_\_
\_\_\_\_\_

4. CONVEYANCE/CLOSING/POSSESSION: "Closing" occurs when Seller conveys Property to Buyer and occurs no later than 5 PM on or before \_\_\_\_\_, \_\_\_\_\_ ("Closing Date") with an automatic extension of \_\_\_\_\_ business days for an unsatisfied contingency through no fault of either party. Conveyance shall be fee simple made subject to all easements, reservations, rights of way, restrictive covenants of record (provided they do not make the title unmarketable or adversely affect the use/value of the Property in a material way) and to all government statutes, ordinances, rules, permits, and regulations. Seller agrees to convey marketable title with a properly recorded

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warranty deed free of encumbrances and liens except as herein stated; and in name(s): \_\_\_\_\_

and ownership type determined by Buyer. The deed shall be delivered to the Closing Attorney's designated place on or before the Closing Date no later than 10 AM. Seller agrees to pay all statutory deed recording fees. Parties agree the Brokers shall have access to the closing and relevant documents; and the Brokers shall be given copies of the settlement statement prior to Closing for review. Seller shall convey possession of a vacant and reasonably clean Property, free of debris, along with all keys, codes, any remote controls, available documents (e.g. manuals, equipment warranties, service information) and similar ownership items to Buyer at Closing.

**5. EARNEST MONEY:** Total \$ \_\_\_\_\_ (USD) Earnest Money is paid as follows: \$ \_\_\_\_\_ accompanies this offer and \$ \_\_\_\_\_ will be paid within \_\_\_\_\_ Business Days after Effective Date and Earnest Money is in the form of  check  cash  other (e.g. wire) \_\_\_\_\_ to be a Credit to Buyer at Closing or disbursed only as Parties agree in writing or by court order or by Contract or as required for Closing by Closing Attorney. Buyer and seller authorize \_\_\_\_\_ as Escrow Agent to deposit and hold and disburse earnest money according to the terms of this Contract, the law, and any regulations. Broker does not guarantee payment of a check or checks accepted as earnest money. Parties direct escrow agent to communicate reasonable information confirming receipt and status of earnest money upon a Broker request.

**THE PARTIES UNDERSTAND AND AGREE THAT UNDER ALL CIRCUMSTANCES INCLUDING DEFAULT, ESCROW AGENT WILL NOT DISBURSE EARNEST MONEY DEPOSIT TO EITHER PARTY UNTIL BOTH PARTIES HAVE EXECUTED AN AGREEMENT AUTHORIZING THE DISBURSEMENT OR UNTIL A COURT OF COMPETENT JURISDICTION HAS DIRECTED A DISBURSEMENT OR AS AGREED UPON IN THIS CONTRACT. UNLESS OTHERWISE AGREED UPON IN WRITING, THE PARTIES AGREE THAT THE ESCROW AGENT SHALL DISBURSE THE EARNEST MONEY TO THE BUYER UNLESS THE SELLER'S ATTORNEY HAS FILED A LAWSUIT TO DETERMINE DISTRIBUTION OF THE EARNEST MONEY WITHIN 30 BUSINESS DAYS OF THE CLOSING DATE. FIVE YEARS AFTER CLOSING DATE, ESCROW AGENT MAY DISBURSE EARNEST MONEY TO SOUTH CAROLINA TREASURER AS UNCLAIMED PROPERTY. EARNEST MONEY WILL NOT BE DISBURSED UNTIL DETERMINED TO BE GOOD FUNDS. IF LEGAL ACTIONS OCCUR, NONPREVAILING PARTY AGREES TO INDEMNIFY ESCROW AGENT'S FEES, COURT COSTS AND ATTORNEY FEES. IF INTERPLEADER IS TO BE UTILIZED, PARTIES AGREE THAT \$ \_\_\_\_\_ SHALL BE PAID TO THE ESCROW AGENT AS COMPENSATION BEFORE ESCROW AGENT INITIATES COURT OF COMPETENT JURISDICTION PROCEEDINGS ON EARNEST MONEY.**

**6. TRANSACTION COSTS:** Buyer's transaction costs include all costs and closing costs resulting from selected financing, pre-paid recurring items, insurance (mortgage insurance, title insurance lender/owner, flood, hazard) discount points, all costs to obtain information from or pertaining to any owners association (aka certificate of assessment), interest, non-recurring closing costs, title exam, FHAVA allowable costs, fees and expenses of Buyer's attorney, contractually required real estate broker compensation, and the cost of any inspector, appraiser, or surveyor. Seller's transaction costs include deed preparation, deed recording costs, deed stamps/tax/recording costs calculated based on the value of the Property, all costs necessary to deliver marketable title and payoffs, satisfactions of mortgages/liens and recording, property taxes pro-rated at Closing, contractually required real estate broker compensation, and fees and expenses of Seller's attorney.

At Closing, Seller will pay Buyer's transaction costs not to exceed \$ \_\_\_\_\_ OR \_\_\_\_\_ % of purchase price, whichever is higher, which includes non-allowable costs first and then allowable costs (FHAVA). Buyer is responsible for any Buyer's transaction costs exceeding this amount. If the amount exceeds the actual amount of those costs or amount allowed by Lender, then any excess funds will revert to Seller. Seller will also provide or pay for all of Seller's transaction costs. If no Closing, Buyer is responsible for Buyer's transaction costs and Seller responsible for Seller's transaction costs.

Private/public transfer fees and any costs similar to transfer fees (e.g. capital contributions, conservancy fees, estoppel fees, or otherwise named but similar fees paid to the owners association) are the  Seller's or  Buyer's transaction costs.

Unless otherwise agreed upon in writing, Buyer will pay Buyer's transaction costs and Seller pay Seller's transaction costs.

**7. FINANCE:** Buyer's obligation under this Contract  is  is not contingent upon obtaining financing of a  30 year or  15 year or  other \_\_\_\_\_ purchase money loan at reasonable prevailing market terms with loan(s) equal in amounts to a minimum \_\_\_\_\_ % and maximum \_\_\_\_\_ % of the Purchase Price or Appraised Value whichever is lower. ("Financing Contingency"). Financing Contingency expires at Closing ("Financing Period"). Buyer must make timely good faith efforts to apply for and obtain financing while refraining from contrary actions ("Financing

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Effort"). In a timely manner, Buyer shall inform Seller and Brokers of pertinent financing issues and authorize their Lender to disclose pertinent loan information to Seller and Brokers ("Financing Disclosure"). Buyer shall apply for financing within \_\_\_\_\_ Business Days from the Effective Date and shall Deliver Notice to Seller of reasonable pre-final loan approval that contains no unreasonable credit, income, or asset conditions within \_\_\_\_\_ Business Days from the Effective Date (no repairs required prior to this Notice). Final loan approval occurs when Lender funds loan(s). If a Lender subsequently declines or fails to approve financing, the Buyer shall notify the Seller and Brokers as soon as possible. If the Seller and Brokers are notified of inability to obtain financing during the Financing Period, either Party may terminate this Contract by Notice and Earnest Money shall be returned to the Buyer.

Lender (may change): \_\_\_\_\_  FHA  VA  Conventional  Seller  
 Other \_\_\_\_\_ . An FHA VA Financing Addendum  is  is not attached. Additional financing terms  
 are  are not attached.

#### 8. REPAIR PROCEDURE:

Parties agree upon Repair Procedure unless a Due Diligence Addendum is agreed upon and part of this Contract.

(A) All Repair Procedure Inspections shall be completed by \_\_\_\_\_, \_\_\_\_\_. In the event repairs are necessary to place the heating systems, air conditioning systems, electrical systems, plumbing systems, water supply systems, water waste systems to be conveyed in operative condition, to make the roof free of leaks, to address environmental concerns and to make the improvements structurally sound (Repair Requests); the Seller shall be Delivered Notice in writing of the specific defects or deficiencies **no later than 2 Business Days after the Repair Procedure Inspection date mentioned above**. If the Buyer fails to notify the Seller within this timeframe, Buyer shall have waived any and all rights under terms of this section. If Lender's commitment requires any additional inspections or certifications, these are to be provided by the Buyer. Buyer at Buyer's expense shall have the privilege and responsibility of inspecting the structure, square footage, environmental concerns including but not limited to mold, radon gas, lead based hazards including lead based paints, wetlands study, appurtenant buildings, heating systems, air conditioning systems, electrical systems, plumbing systems, water supply systems, water waste systems, as well as, appurtenant equipment or appliances.

(B) No later than \_\_\_\_\_ Business Days after the date of the Delivered Notice of the Repair Requests, Seller shall Deliver Notice agreeing or not agreeing to make repairs in the Buyer's Repair Requests. The costs of all repairs to heating systems, air conditioning systems, electrical systems, plumbing systems, water supply systems, water waste systems making these systems operable, make roof free of leaks, address environmental concerns, and to make the improvements structurally sound to be paid by Seller ("Seller Paid Repairs"). **If the Seller agrees to make all the Seller Paid Repairs, the Parties agree to proceed under Contract.** The repairs to any other items are the sole responsibility of the Buyer.

If the Seller does not agree to make all the Seller Paid Repairs, the Buyer shall within **2 Business Days** choose any of the following options (1) accept the Property in its present condition, (2) negotiate with the Seller for the payment of these repairs/price or (3) terminate this Contract Delivered Notice and receive their Earnest Money. **IF BUYER FAILS TO ACCEPT, RENEGOTIATE, OR TERMINATE CONTRACT BY DELIVERED NOTICE WITHIN 2 BUSINESS DAYS: The Buyer agrees to buy and Seller agrees to sell the Property AS IS. Parties agree "As Is" means Buyer buys the Property for the Purchase Price while Seller maintains the Property from the Effective Date through Closing subject to normal wear without repair or replacement and sells the Property for the Purchase Price unless otherwise agreed upon in writing by the Parties in this Contract.** The obligations of the Seller for repairs terminate upon Closing.

**IF A DUE DILIGENCE ADDENDUM IS SIGNED, DATED AND TIMED BY ALL PARTIES; THE PARTIES AGREE THAT THE LANGUAGE IN THE DUE DILIGENCE ADDENDUM SHALL REPLACE THE REPAIR PROCEDURE LANGUAGE IN THIS SECTION AND THE PARTIES AGREE THAT THIS TRANSACTION SHALL BE CONDUCTED IN ACCORDANCE WITH THE DUE DILIGENCE ADDENDUM WHICH GRANTS THE BUYER A UNILATERAL RIGHT TO INSPECT THE PROPERTY AND TERMINATE FOR ANY REASON WITH WRITTEN NOTICE AND PAYMENT OF A FEE IN A PERIOD.**

**9. INSPECTION/REINSPECTION RIGHTS:** Buyer and SC licensed and insured inspectors ("Inspectors") reasonably perform any reasonable ultimately non-destructive examination and make reasonable record of the Property with reasonable Notice to Seller through Closing including investigations of off-site conditions and any issues related to the Property at Buyer Expense ("Inspections"). Buyer and persons they choose may make reasonable visual observations of Property.

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Sellers will make the Property accessible for inspection and not unreasonably withhold access, unless otherwise agreed in writing by the Parties. Seller will keep all utilities operational through Closing unless otherwise agreed:  
 Seller grants Buyer permission to connect utilities, pay for utilities, and hire professionals (e.g. electricians, plumbers) to safely connect and operate the utilities during the inspections  
Other \_\_\_\_\_  see attached.

Buyer will hold harmless, indemnify, pay damages and attorneys fees to Seller and Brokers for all claims, injuries, and damages arising out of the exercise of these rights. Seller will hold harmless, indemnify, pay damages and attorneys fees to Brokers for all claims, injuries, and damages arising out of the exercise of these rights. Brokers recommend that Parties obtain all inspections as soon as possible. Brokers recommend that Parties and Inspectors use insurance to manage risk.

**10. APPRAISED VALUE:**

This Contract is contingent upon the Property being valued according to the Lender's appraisal or other appraisal as agreed upon by the Parties ("Appraised Value") for the Purchase Price or higher. If the Parties are made aware that the Appraised Value is less than the Purchase Price and the Seller Delivers Notice to the Buyer within 5 Business Days or Closing (whichever earliest) of an amendment to reduce the Purchase Price to the Appraised Value, the Parties agree to proceed to Closing under terms of this Contract with the Purchase Price amended to be the Appraised Value. Otherwise, Buyer may proceed to Closing or terminate this Contract by Delivering Notice of Termination to the Seller whereupon the Earnest Money will be returned to Buyer.

This Contract is **not** contingent upon the Property being valued at an Appraised Value according to the Lender's appraisal or other appraisal as agreed upon by the Parties for the Purchase Price or more.

**11. WOOD INFESTATION REPORT:** If the Property to be sold has been previously occupied, this Contract is contingent upon the  Buyer  Seller having the Property inspected at their expense by a qualified/licensed/bonded pest control operator selected by the  Buyer  Seller and Delivery to Closing of a CL100 Wood Infestation Report dated no earlier than 30 calendar days prior to Closing and no later than \_\_\_\_\_ calendar days prior to Closing. If the Buyer is responsible for having the Property inspected as indicated above, but does not have the Property timely inspected for the report's required Delivery time frame, the Buyer waives any and all rights under the terms of this section. The Seller makes no warranties with regard to matters covered by such infestation report or any other improvement unless specifically stated in this Contract.

If the infestation report reveals the presence or indication of or damages by termite infestation or other wood destroying organisms, Seller shall remedy such deficiencies and shall furnish the Buyer with an infestation report by a qualified/licensed/bonded pest control operator (dated no earlier than 30 calendar days prior to Closing) that the Property is free from infestation or any damage herein mentioned; or documentation that the infestation has been treated and damage has been repaired as appropriate in a workmanlike manner on or before closing and reported by an appropriate licensee. State law and regulations control CL100 issues. If the Seller does not make the repairs and treatment, the Buyer shall have the option to (1) accept the Property in its present condition, (2) negotiate with the Seller for the payment of these repairs and treatment, or (3) terminate this Contract by Delivering Notice of Termination to the Seller whereupon the Earnest Money will be returned to Buyer. If the Property to be sold has not been previously occupied, Seller shall certify that the Dwelling has been treated by soil poisoning for the prevention of termites and other wood destroying organisms and shall provide at Closing to the Buyer a written certification from a qualified/licensed/bonded pest control operator. The obligations of the Seller under this Section terminate after the Closing.

**12. SURVEY, TITLE EXAMINATION, ELEVATION, INSURANCE:** Brokers recommend Buyer have Property surveyed, title examined, elevation/wetlands determined, and appropriate insurance (e.g. flood, hazard, liability, owner's title) effective at Closing. Unless otherwise agreed upon in writing by Parties, Buyer to obtain new insurance policies by Closing and Seller may cancel existing insurance after Closing. Flood Insurance, if required by Lender or at Buyer's option, shall be assigned to Buyer with permission of carrier and premium prorated to Closing. Buyers are solely responsible to investigate pricing, availability, coverage, and requirements of insurance (e.g. flood, hazard, liability) for the property prior to signing Contract.

**13. SURVIVAL:** If any provision herein contained which by its nature or effect is required to be observed, kept, or performed after Closing, it will survive the Closing and remain binding upon for the parties hereto until fully observed, kept or performed.

**14. HOME WARRANTY COMPANY OPTIONAL COVERAGE ("HWC"):** Parties agree that a Home Warranty ordered by \_\_\_\_\_ with at least twelve months of coverage after Closing Date  will  will not be provided by Closing and \$ \_\_\_\_\_ will be paid by \_\_\_\_\_ to the Home Warranty Company. Buyer to pay any deficit and surplus reverts to payor. Proposed HWC and type of HWC: \_\_\_\_\_.

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**15. FIRE OR CASUALTY OR INJURY:** In case the Property is damaged wholly or partially by fire or other casualty prior to Closing, Parties will have the right for 5 Business Days after Notice of damage to Deliver Notice of Termination to other Party. If Party does not Deliver Notice of Termination, the Parties proceed according to the Contract and Seller is to be responsible to (1) repair all damage, (2) remit to Buyer an amount for repairs, or (3) assign to Buyer the right to all proceeds of insurance and remit any deductible amount applicable to such casualty. If Buyer or Inspections caused the damage, Buyer is responsible for indemnifying Seller for damages. Brokers and Parties should ensure that they are protected by appropriate risk management strategies such as insurance.

**16. SC RESIDENTIAL PROPERTY CONDITION DISCLOSURE STATEMENT ("CDS") [check one]:**

Buyer and Seller agree that Seller has Delivered prior to this Contract, a CDS to Buyer, as required by SC Code of Laws Section 27-50-10 et seq. If after delivery, Seller discovers a CDS material inaccuracy or the CDS becomes materially inaccurate due to an occurrence or circumstance; the Seller shall promptly correct this inaccuracy (e.g. delivering a corrected CDS to the Buyer/making reasonable repairs prior to Closing). Buyer understands the CDS does not replace Inspections. Buyer understands and agrees the CDS contains only statements made by the Seller. Parties agree the Brokers have met requirements of SC Code 27-50-70 and Broker are not responsible nor liable for any information in the CDS. CDS is not a substitute for the Buyers and Inspectors inspecting the Property (related issues/onsite/offsite) "Property issues" for all needs.

Buyer and Seller agree that Seller will **NOT** complete nor provide a CDS to Buyer in accordance with SC Code of Law, as amended, Section 27-50-30, Paragraph (13). Buyers have sole responsibility to inspect Property Issues for all their needs.

**17. LEAD BASED PAINT/LEAD HAZARDS:** If Property was built or contains items created prior to 1978, it may contain lead based hazards and Parties agree to sign "Disclosure of Information of Lead Based Paint and/or Lead Hazards" forms and give copies to Brokers. Parties acknowledge receiving and understanding the EPA pamphlet "Protect Your Family From Lead in Your Home." For their protection, Buyers should conduct/obtain Inspections of all Property Issues per their needs.

**18. CRIME/MEGAN LAW:** Parties agree that Brokers are not responsible for obtaining or disclosing information in the SC Sex Offender Registry and no course of action may be brought against any Brokers for failure to obtain or disclose sex offender or criminal information. Buyer and Seller agree that they have sole responsibility to obtain their own sex offender, death, psychological stigma, clandestine laboratory, and crime information from sources (e.g. law enforcement, P.I., web).

**19. TRUST ACCOUNT INTEREST/CHARITABLE CONTRIBUTION:** According to the South Carolina Real Estate Commission regulations and South Carolina laws, any interest earned from deposit to Closing on Buyer's earnest money deposit belongs to Buyer. It is understood that Broker  may  may not place deposited earnest monies into an interest bearing trust account. If Buyer's earnest money deposit is deposited into an interest bearing trust account, Parties agree that Broker will retain all interest earned in said account and may contribute some or all to a charitable enterprise.

**20. SC INCOME TAX ON NON-RESIDENT GAIN AND COMPLIANCE AND USA FEDERAL INCOME TAX:** Seller and Buyer will comply with the provisions of South Carolina laws [e.g. 12-8-580 (as amended)] regarding state income tax withholding requirements if the Seller is not a resident or has not filed South Carolina state income tax returns. Seller and Buyer will comply with United States of America federal income tax laws. Seller and Buyer should discuss tax laws and minimization actions with their qualified tax advisor. Parties will comply with all local, state, federal laws, and any rules.

**21. ENTIRE AND BINDING AGREEMENT (MERGER CLAUSE):** Parties agree that this Contract expresses the entire agreement between the parties, that there is no other agreement, oral/otherwise, modifying the terms and this Contract is binding on Parties and principals, heirs, personal representatives, successors, and assigns. Illegal provisions are severable.

**22. ADJUSTMENTS:** Buyer and Seller agree to settle or prorate, annually or as appropriate; as of Closing Date: (A) utilities and waste fees issued after Closing which include service for time Property was owned/occupied by Seller (B) real estate taxes and owner association fees/assessments for the calendar year of Closing (C) any rents, deposits, fees associated with leasing (D) insurance, EMS service, fuel/consumables, and assessments. Closing Attorney shall make tax proration based on the available tax information deemed reliable by the Closing Attorney. Should the tax or tax estimate or proration later become inaccurate or change, Buyer and Seller shall make any financial adjustments between themselves once accurate tax information is available. This section survives Closing. Buyer is solely responsible for minimizing the Buyer's taxes and obtaining tax minimization procedural information including related legal counsel and financial counsel. Special assessments approved prior to Closing shall be the responsibility of the Seller. Special Assessments approved after Closing shall be the responsibility of the Buyer.

**23. DEFAULT:**

(A) If Seller defaults in the performance of any of the Seller's obligations under this Contract ("Default"), Buyer may:  
(i) Deliver Notice of Default to Seller and terminate Contract; and

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- (ii) Pursue any remedies available to Buyer at law or equity; and
  - (iii) Recover attorneys' fees and all other direct costs of litigation if Buyer prevails in any action against Seller.
- (B) If Buyer defaults in the performance of any of the Buyer's obligations under this Contract ("Default"), Seller may:
- (i) Deliver Notice of Default to Buyer and terminate Contract; and
  - (ii) Pursue any remedies available to Seller at law or equity; and
  - (iii) Recover attorneys' fees and all other direct costs of litigation if Seller prevails in any action against Buyer.
- (C) If either/both Parties default, Parties agree to sign an escrow deposit disbursement agreement or release agreement.
- (D) Parties may agree in writing to allow a Cure Period for a default. If within the Cure Period, either Party cures the Default and Delivers Notice, Parties shall proceed under the Contract.

**24. MEDIATION:** Mediation is an alternative dispute resolution system and may help avoid potentially expensive and lengthy litigation. The mediation participants voluntarily decide their settlement with the mediator facilitating their decisions and documentation of the settlement. Mediation is not binding arbitration. The mediator does not decide the outcome. The mediation participants make their own decisions include reaching or not reaching a settlement. Any dispute, claim, breach, or services issues relating to this Contract shall be submitted to mediation in accordance with the Procedures of the Dispute Resolution System of the NATIONAL ASSOCIATION OF REALTORS® (info@SCREALTORS.org 1-800-233-6381). Disputes include representations made by any Party, Broker, person or entity in connection with the sale, purchase, financing, condition or any other aspect of the Property, including without limitation allegations of concealment, misrepresentation, negligence or fraud. Any agreement signed by the Parties pursuant to mediation is binding. This mediation clause shall survive the Closing. The following matters are excluded from mediation herein: (a) judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or land contract; (b) an unlawful detainer action; (c) the filing or enforcement of a mechanic's lien; (d) any matter which is within the jurisdiction of a probate court; (e) the filing of a interpleader action to resolve earnest money disputes. The filing of a judicial action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver of the right to mediate under this provision, nor shall it constitute a breach of the duty to mediate.

**25. NON-RELIANCE CLAUSE (NOT A MERGER CLAUSE NOR EXTENSION OF A MERGER CLAUSE):** Parties execute this Contract freely and voluntarily without reliance upon any statements, representations, inducements, promises, or agreements by Brokers or Parties except as expressly stipulated or set forth in this Contract. If not contained herein, such statements, representations, inducements, promises, or agreements shall be of no force or effect. Parties acknowledge that Brokers are being retained solely as licensed real estate agents and not as any attorney, tax/financial advisor, appraiser, surveyor, engineer, mold or air quality expert, home inspector, or other professional service provider.

**26. BROKER DISCLAIMER:** Parties acknowledge that Brokers give no warranties or representations of any kind, expressed or implied as to: (1) condition of the Property, including but not limited to termites, radon, mold, asbestos, moisture, environmental issues, water, waste, air quality, HVAC, utilities, plumbing, electrical or structure, etc. (2) condition of the Property, survey or legal matters, square footage (3) off site conditions (4) schools (5) title including but not limited to easements, encroachments, projections, encumbrances, restrictions, covenants, setbacks, and the like (6) fitness for a particular purpose of the Property or the improvements (7) zoning ordinances and restrictions (7) projected income, value, marketability, taxes, insurance, or other possible benefits to Buyer. Parties consent that their Brokers may communicate with them via any means; and use or disclose information not made confidential by written instruction of Parties.

**27. BROKERS COMPENSATION:** Parties direct Closing Attorney to use settlement funds to collect and disburse Brokers Compensation to Brokers in accordance with agreements and document compensation on the settlement statement. If a Party disputes Brokers Compensation, that Party agrees to retain a South Carolina law firm to escrow only the disputed amount of Brokerage Compensation until the dispute is resolved by a written agreement signed by that Party and the Affected Broker, arbitration award, or court order. Party requesting the escrow shall pay all costs for escrow. If the dispute is not resolved within 180 days of Closing, the escrow shall be disbursed to the Broker. Parties agree that Brokers are third party beneficiaries to this Contract and have standing to seek remedies at law and equity. Parties represent that their only enforceable agency agreements are with the Brokers disclosed in this Contract. Parties consent to Brokers possibly receiving compensation from the HWC and/or others if compensation is paid by in accordance with laws and REALTOR® ethics. NOTICE: THIS IS TO GIVE YOU NOTICE THAT BROKERS HAVE/WILL/MAY RECEIVE COMPENSATION FROM HWC/OTHERS FOR REFERRAL/PROCESSING. YOU ARE NOT REQUIRED TO PURCHASE A HWC OR SIMILAR RESIDENTIAL SERVICE CONTRACT AND IF YOU CHOOSE TO PURCHASE SUCH COVERAGE YOU ARE FREE TO PURCHASE IT FROM ANOTHER PROVIDER.

**28. ATTACHMENTS, OTHER CONTINGENCIES, TERMS, AND/OR STIPULATIONS:** There may be attachments to this Contract. The most recent changes, amendments, attachments, contingencies, stipulations, addendum, additions, exhibits, or writings, agreed to by the Parties; is evidence of the Parties' intent and agreement and shall control any Contract language conflicts. Parties shall initial and date Contract changes. If any documents are attached as addenda,

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amendments, attachments, or exhibits considered part of this Agreement, such documents can be further identified or described here: \_\_\_\_\_

**29. NOTICE AND DELIVERY:** Notice is any unilateral communication (e.g. offers, counteroffers, acceptance, termination, requests for better terms, and associated addenda/amendments) from one Party to the other. Notice to/from a Broker representing a Party is deemed Notice to/from the Party. All Notice, consents, approvals, counterparts, and similar actions required under Contract must be in paper or electronic writing and will be effective as of delivery to the Notice address/email/fax written below and awareness of receipt by Broker ("Delivered") unless Parties agree otherwise in writing.

**30. PARTIES ARE SOLELY RESPONSIBLE FOR OBTAINING LEGAL ADVICE PRIOR TO SIGNING THIS CONTRACT AND DURING THE TRANSACTION. REAL ESTATE LICENSEES RECOMMEND OBTAINING LEGAL COUNSEL.**

Parties acknowledge receiving, reading, reviewing, and understanding: this Contract, the Agency Disclosure, any agency agreements, and copies of these documents. Parties acknowledge having time and opportunity to review all documents and receive legal counsel from their attorneys prior to signing Contract.

**31. EXPIRATION OF OFFER:** When signed by a Party and intended as an offer or counter offer, this document represents an offer to the other Party that may be rescinded any time prior to or expires at \_\_\_\_\_  AM  PM on \_\_\_\_\_, \_\_\_\_\_ unless accepted or counter-offered by the other Party in written form Delivered prior to such deadline: \_\_\_\_\_

IN WITNESS WHEREOF, this Contract has been duly executed by the Parties as true to the best of their knowledge/belief. If signee is not a Party, appropriate legal documents (e.g. Power of Attorney, Corporate Authorization) are  attached or  to be Delivered within \_\_\_\_\_ Business Days.

Parties shall initial and date all changes in this Contract and initial all pages.

BUYER: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

WITNESS: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

BUYER: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

WITNESS: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

NOTICE ADDRESS/EMAIL/FAX: \_\_\_\_\_

SELLER: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

WITNESS: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

SELLER: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

WITNESS: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

NOTICE ADDRESS/EMAIL/FAX: \_\_\_\_\_

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ESCROW AGENT ACKNOWLEDGEMENT SIGNATURE: \_\_\_\_\_

ESCROW AGENT NAME (BROKER IN CHARGE/OTHER): \_\_\_\_\_

DESCRIBE ESCROW AGENCY (BROKERAGE/LAW FIRM/OTHER): \_\_\_\_\_

ESCROW AGENT CONTACT INFO: \_\_\_\_\_

INVOLVED AS:  BUYER AGENT  SELLER SUBAGENT  DUAL AGENT  BUYER DESIGNATED AGENT\*

LICENSEE: \_\_\_\_\_ SC LICENSE # \_\_\_\_\_ EXPIRES \_\_\_\_\_

BROKER IN CHARGE: \_\_\_\_\_ SC LICENSE # \_\_\_\_\_ EXPIRES \_\_\_\_\_

BROKERAGE COMPANY NAME: \_\_\_\_\_

MEMBERS OF \_\_\_\_\_ ASSOCIATION/BOARD OF REALTORS®

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NOTICE EMAIL/FAX: \_\_\_\_\_

MOBILE PHONE: \_\_\_\_\_ OFFICE PHONE: \_\_\_\_\_

OTHER: \_\_\_\_\_

INVOLVED AS:  SELLER AGENT  SELLER SUBAGENT  DUAL AGENT  SELLER DESIGNATED AGENT\*

LICENSEE: \_\_\_\_\_ SC LICENSE # \_\_\_\_\_ EXPIRES \_\_\_\_\_

BROKER IN CHARGE: \_\_\_\_\_ SC LICENSE # \_\_\_\_\_ EXPIRES \_\_\_\_\_

BROKERAGE COMPANY NAME: \_\_\_\_\_

MEMBERS OF \_\_\_\_\_ ASSOCIATION/BOARD OF REALTORS®

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NOTICE EMAIL/FAX: \_\_\_\_\_

MOBILE PHONE: \_\_\_\_\_ OFFICE PHONE: \_\_\_\_\_

OTHER: \_\_\_\_\_

**\*DESIGNATED AGENCY - THE BROKER-IN-CHARGE AND ALL ASSOCIATED LICENSEES, EXCEPT THE DESIGNATED AGENTS, ARE DUAL AGENTS.**

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