

REAL ESTATE CONTRACT

1. Property. Seller, in consideration of the mutual covenants herein contained, agrees to sell and Purchaser agrees to purchase the property known by the following address:
City: _____, County: _____, Georgia, and
County Tax Parcel Number _____ together with all fixtures,
landscaping, improvements and appurtenances, except the following items:

(hereinafter collectively referred to as "Property").
2. Property Description. [Select only one of the following]
☐ The legal description of the Property is attached hereto as an Exhibit (please attach either a full legal description of the Property or a plat of survey of the Property).
☐ The legal description is the same as that in the instrument recorded in Deed Book _____ Page _____ of the land records in the county where the Property is located.
3. Purchase Price. At closing, Purchaser agrees to pay Seller the purchase price of the Property in certified funds in the amount of \$_____. Purchaser warrants that Purchaser will have sufficient certified funds at closing to complete the purchase of the Property.
4. Earnest Money.
 - a. Initial Payment of Earnest Money. Purchaser has paid to ☐ Seller / ☐ BTC (as defined below and hereinafter also referred to as "Holder"), earnest money in the amount of \$_____, which has been received by either Seller or Holder. If Holder receives the Earnest money, Holder shall deposit the earnest money in the Holder's Trust Account (in the case of Seller the earnest money shall be deposited in Seller's personal bank account) within 5 banking days from the date of this contract. If Purchaser writes a check for the earnest money and the same is deposited into Holder's Trust Account, Holder shall not be required to return the earnest money until the check has cleared the account on which the check was written. If the earnest money check is dishonored by the bank upon which it is drawn, Seller shall have the right to terminate this contract upon notice to Purchaser.
 - b. Disbursement of Earnest Money. Holder shall disburse the earnest money upon 1) closing of the Property, 2) subsequent written agreement of Purchaser and Seller, 3) an order of a court or arbitrator having jurisdiction over any dispute involving the earnest money, or 4) the failure of the parties to enter into a binding agreement. Holder may disburse the earnest money upon a reasonable interpretation of the Agreement, provided the Holder first gives all parties 10 days notice stating to whom and why the disbursement will be made. Any party may object to the proposed disbursement by giving written notice of the same to Holder within the 10 day notice period. If there is a dispute over the earnest money which the parties cannot resolve after a reasonable period of time, and Holder has a bona fide question as to who is entitled to the earnest money, Holder may interplead the earnest money into a court of competent jurisdiction. Holder shall be reimbursed for its costs and expenses, including reasonable attorney's fees actually incurred, and may deduct such costs and expenses from any funds interpleaded. The prevailing defendant in the interpleader action shall be entitled to collect its attorney's fees, court costs and any amount deducted by Holder from the non-prevailing defendant.
 - c. Hold Harmless. All parties hereby agree to indemnify and hold Holder harmless from and against all claims, causes of action, suits and damages arising out of or related to the performance by Holder of its duties hereunder. All parties further agree and covenant not to

sue Holder for damages relating to any decision of Holder to disburse earnest money made in accordance with the requirements of this contract.

5. Financing Contingency.

- a. ☐ Purchaser will pay the purchase price in full at closing (less any Earnest Money).
- b. ☐ Purchaser is applying for a mortgage loan with _____ (“Mortgage Lender”). Purchaser may terminate this contract without penalty based upon an inability to obtain said mortgage loan with Mortgage Lender.
- c. ☐ Seller is financing the purchase of the Property as set forth in Seller Financing Terms, below.

6. Closing Costs.

- a. Purchaser. The Purchaser shall pay the following costs at Closing: the Georgia property transfer tax; all costs, fees and charges to have the closing attorney search title and prepare all documents necessary for closing; and all costs, tax services charges, recording costs, courier fees, overnight delivery fees, document preparation fees, delivery, copying, handling charges and all other costs, fees, charges and amounts to otherwise close the transaction;
- b. Seller. The Seller shall pay the sum of \$_____ at Closing to be used by Purchaser as a contribution for the items in paragraph 6.a. Purchaser may use Seller’s contribution to pay for any fee or charge incurred by Purchaser for closing the transaction. Unspent sums, if any, shall remain with the Seller.
- c. Prorated items. Seller and Purchaser agree to prorate real estate taxes, mobile home taxes (if any), and community association assessments (if any), paying such proportionate amounts of such expenses based on the date of closing, set forth in paragraph 6.a. The parties agree that if the actual taxes for the current year vary from estimated taxes, or vary due to an appeal of the tax valuation, each party shall have the right to demand and receive from the other a re-proration of taxes and reimbursement for the prorated amount of variation thereof, and the parties agree to adjust such prorations between themselves when current actual bills are received.

7. Closing and Transfer of Possession.

- a. Date of Closing. This transaction shall be closed on the date of _____.
- b. Closing Agent/Attorney. This transaction shall be closed by **BATTLEFIELD TITLE COMPANY, LLC** (hereinafter “BTC”). BTC shall represent the mortgage lender in any transaction in which the Purchaser obtains a mortgage loan. If the Purchaser does not obtain a mortgage loan, BTC represents ☐ Seller or ☐ Purchaser.
- c. Possession. Seller shall deliver possession of the Property to the Purchaser: (check only one)
☐ at closing OR ☐ _____ days after closing at _____ o’clock __.m.

8. Title.

- a. Warranty. Seller warrants and represents that at the time the sale is consummated, Seller will convey to Purchaser good and marketable title to the Property by general Warranty Deed subject only to: 1) zoning; 2) general utility, sewer and drainage easements of record upon which the improvements do not encroach; and 3) declarations of condominium and or declaration of covenants, conditions and restrictions of record.
- b. Examination. Purchaser may, prior to closing, examine title and furnish Seller with a written statement of objections affecting the marketability of said title. Purchaser may terminate the contract upon written notice to seller, if seller fails to satisfy valid title objections prior to closing which would prevent Seller from conveying good and marketable title to the Property. Good and marketable title shall mean title which a title insurance company licensed to do business in Georgia will insure at its regular rates, subject only to standard exceptions.

9. Survey. A survey ☐ is / ☐ is not attached to this contract. Purchaser may, at Purchaser's costs, have a new survey performed by a Georgia licensed surveyor. Purchaser shall have the right to terminate this contract upon notice to Seller if a new survey is materially different from any survey attached hereto.
10. Inspections. Purchaser or Purchaser's representative shall have the right to enter Property at Purchaser's expense and at reasonable times to inspect, examine, test and survey the Property. Seller shall have all utility services, all pools, hot tubs, and all other similar items operational so that Purchaser may complete all inspections. Purchaser holds Seller harmless from all claims, injuries, and damages arising out of or related to the exercise of the right to inspect.
11. Risk of Damage. Seller warrants that, at the time of closing or upon the granting of possession, Property will be in substantially the same condition as on the contract date, except for normal wear and tear, and changes made to the condition of the Property pursuant to the written agreement of Purchaser and Seller. If the property is destroyed or substantially damaged prior to closing, Seller shall promptly give notice to the Purchaser and provide Purchaser with information about the disposition of any insurance claim. Purchaser or Seller may terminate this contract within 14 days from receipt of such notice. If neither party terminates the contract, Seller shall restore the Property to substantially the same condition as on the contract date. The date of closing shall be extended to the earlier of 1 year from the original closing date or 7 days from the date of substantial restoration.
12. Due Diligence.
☐ **Option.**
i. Due Diligence. For and in consideration of an additional \$10.00 payment from the Purchaser to the Seller, the receipt and sufficiency of which is hereby acknowledged, Seller does hereby grant Purchaser the option of terminating this Contract for any reason within ____ days of the contract date ("Due Diligence Period"). This contract shall be an option contract until the Due Diligence Period ends without Purchaser terminating the contract.
ii. Purpose of the Due Diligence Period. During the Due Diligence Period, Purchaser may arrange for financing of the purchase or conduct evaluations, inspections, testing, surveys, examinations, and appraisals. During the Due Diligence Period, Purchaser may also propose an amendment to this contract to address any concerns of the Purchaser with the Property.
iii. Right to terminate. If Purchaser terminates this contract under this option, Purchaser must give Seller notice prior to the end of the Due Diligence Period, otherwise Purchaser shall be deemed to accept the Property "as is." The expiration of the Due Diligence Period shall not terminate any other contingencies to which this contract is subject.
☐ **Waiver of Due Diligence Period.** Purchaser hereby waives the option of the due diligence period and agrees to purchase the property AS IS, with all faults including by not limited to damage from termites and other wood destroying organisms or lead-based paint hazards. Seller shall have no obligation to make any repairs or replacements to the Property.
13. No Broker. The parties represent to each other that they have dealt with no broker or finder in connection with this transaction, that no broker or finder has brought the Property to the attention of Purchaser, or Purchaser to the attention of Seller, and that no broker or finder is entitled to a commission or other compensation in connection with this transaction. Each party agrees to

indemnify the other party for all costs and expenses incurred, including reasonable attorneys' fees, as a result of the claim of any broker or finder based on dealings with said party.

14. Liquidated Damages. In the event that Purchaser fails or refuses to close the transaction provided for herein for a reason other than Seller's obligations herein, Seller agrees to accept the Earnest Money as full liquidated damages, actual damages being difficult or impossible to ascertain, and Seller waives its right to any other damages or remedies.
15. Notices. All notices, demands, requests which may be given or which are required to be given by either party to the other, and any exercise of a right of termination provided by this Agreement, shall be in writing at the following addresses or to such other address as any party hereto shall hereafter specify by notice to the other parties hereto, and shall be deemed effective either: (a) on the date personally delivered to the address indicated herein, as evidenced by written receipt therefor, whether or not actually received by the person to whom addressed; (b) upon deposit in the United States mail if by certified mail, return receipt requested, addressed to the intended recipient at the address indicated herein; (c) on the day deposited into the custody of a nationally recognized overnight delivery service such as Federal Express Corporation, Emery or United Parcel Service, for overnight next day delivery, addressed to such party at the address indicated herein; or (d) upon confirmed transmission, if delivered by facsimile, addressed to the intended recipient at the fax number indicated herein. Unless changed in accordance with the preceding sentence, the addresses for notices given pursuant to this Agreement shall those shown below.
16. Time is of the essence of this agreement. Time is of the essence of each and every decision of this Agreement.
17. Entire agreement. This agreement constitutes the sole and entire agreement between the parties hereto and no modification of this agreement shall be binding unless attached hereto and signed by all parties to this agreement. No representation, promise, or inducement not included in this agreement shall be binding upon any party hereto. Typewritten or handwritten provisions, riders and addenda shall control over all printed provisions of this agreement in conflict with them.
18. Survival. The provisions of paragraphs 4.c and 5.c shall survive the closing and shall not merge upon delivery of the deed by Seller to Purchaser.

Seller Financing Terms (if applicable):

Amount Financed/Loan Amount: \$_____

Interest Rate: _____%

Payment Terms: _____

Date of First Payment _____

This instrument is signed, sealed and delivered by the parties as of the ____ day of _____, 20____. (“Effective Date”).

Purchaser(s)

1. _____
Signature

Print Name: _____
Daytime Phone: _____
Cell Phone: _____
Email: _____

2. _____
Signature

Print Name: _____
Daytime Phone: _____
Cell Phone: _____
Email: _____

Seller(s)

1. _____
Signature

Print Name: _____
Daytime Phone: _____
Cell Phone: _____
Email: _____

2. _____
Signature

Print Name: _____
Daytime Phone: _____
Cell Phone: _____
Email: _____