

CONTRACT FOR THE SALE AND PURCHASE OF REAL ESTATE

This form is provided as a courtesy to the parties only. It is not required to be used in this transaction and may not fit the needs, goals and purposes of the parties. The Mississippi Association of REALTORS® makes no statement or warranty as to this form, its contents or use, and the parties, by their use of this form, acknowledge said facts and agree that neither the Mississippi Association of REALTORS® nor any member thereof shall be liable to any party or person for its contents or use. If any party to this transaction does not fully understand it, or has any question, the party should seek advice from a competent legal professional before signing.

1 Buyer(s) _____ agree(s) to buy
 2 and Seller(s) _____ agree(s) to
 3 sell, the herein described property:

4 Legal Description: _____
 5 _____
 6 _____ in _____ County, MS
 7 (street address) (city/town/zip code)

8 together with the following items: _____
 9 _____
 10 _____ all items permanently attached, unless specifically excluded herein. The Property is further
 11 described as tax parcel # _____ in the records of the county courthouse
 12 within which the property is located, the exact legal description to be determined by survey (if warranted).

13 1. **PURCHASE PRICE:** The buyer will pay a total sum of \$ _____
 14 **Cash Down Payment:** Paid at closing and subject to adjustments and prorations \$ _____
 15 **BALANCE:** Balance payable \$ _____
 16 Balance is payable as: (check one of the options below)
 17 (A) Cash
 18 OR
 19 (B) **New Loan** (check appropriate boxes):
 20 **FHA** **VA** **CONV** **Other:** _____ **Adjustable** **Fixed**

21 2. **LOAN AND INSURANCE CONTINGENCY:** Contract is contingent upon (1) Buyer(s) being approved for a loan
 22 sufficient to close and (2) approval of homeowner's insurance to be issued to Buyer(s) at Closing.
 23
 24 Within seven (7) calendar days after the effective date of the Contract, Buyer(s) will make application in proper form for both
 25 the loan(s) and homeowner's insurance, shall cooperate with proper parties to obtain approval(s), diligently and timely pursue
 26 the same in good faith, execute all documents and furnish all information and documents required, and timely pay any costs of
 27 obtaining such loan and insurance commitments.
 28 Within twenty-one (21) calendar days of the effective date of the Contract, Buyer(s) shall deliver to Seller(s) (1) written
 29 notice of loan approval from lender, and (2) written proof of a commitment to issue insurance. Failure of the Buyer(s) to
 30 make timely application for loan and/or insurance or deliver the required loan commitment notice or proof of insurability
 31 shall entitle the Seller(s) at its option to (A) excuse the failure and proceed with the transaction on such terms as the parties
 32 may agree to in writing in the form of an amendment to the Contract; or (B) declare the Contract void and return to Buyer(s)
 33 its earnest money deposit.

34 3. **EARNEST MONEY:** A sum of \$ _____ (per cash check) is to be deposited with
 35 _____ [Broker/Trustee], who shall hold it in trust, presuming
 36 clearance of check. Upon acceptance of the Contract, earnest money deposit and down payment received by above named
 37 Broker/Trustee shall be deposited in an escrow account and shall remain in that account until the transaction has been
 38 consummated or terminated. All such funds will be deposited by the above named Broker/Trustee in federally insured
 39 accounts. The Broker has the authority to provide the earnest money to the rightfully entitled party based upon the terms of
 40 the Contract. Any party who wrongfully terminates this Contract shall forfeit their right to any earnest money funds. In the
 41 event the Broker cannot determine by the terms of the Contract which party is rightfully entitled to the earnest money, the
 42 Broker shall interplead the funds.



43 4. **MULTIPLE LISTING SERVICE (MLS).** The Selling Broker is a participant of the _____
44 Multiple Listing Service and the sales information will be provided to the MLS to be published and disseminated to it's
45 Participants.

46 5. **COSTS OF SALE: (Please mark each space with appropriate letter(s) Print the letter S if paid by the Seller(s) Print**
47 **the letter B if paid by Buyer(s). Print the letter J if split by parties. Print NA if not applicable or No if not desired.**

48	Loan Origination	_____	VA Funding Fee	_____	Doc. Prep.	_____	Home Insp.	_____
49	Disc. Points	_____	Tax Service	_____	Title Ins. Owner	_____	Mold Insp.	_____
50	Appraisal	_____	Pre-paid items	_____	Title Ins. Lender	_____	Well/Septic Insp.	_____
51	Credit Report	_____	PMI/FHA-MIP	_____	Courier Ser.	_____	Environmental Insp.	_____
52	Assumption Fee	_____	Atty. Closing Fee	_____	Recording Fee	_____	Wetlands Insp.	_____
53	Underwriting	_____	Certificate of Title	_____	Survey	_____	Home Warranty	_____
54	Flood Cert.	_____	Deed Preparation	_____	Wood Destroying Insect Report (WDIR)	_____		_____
55	Leasehold Transfer Fee	_____						
56	Other	_____						

57 6. **THE FOLLOWING VA/FHA STATEMENT** **IS** **IS NOT APPLICABLE.**

58 **VA/FHA FINANCING:** It is expressly agreed that notwithstanding any other provisions of this Contract, the Buyer(s) shall
59 not be obligated to complete the purchase of the Property described herein or forfeiture of earnest money deposits or otherwise
60 unless the Seller(s) has/have delivered to Buyer(s) a written statement issued by the Federal Housing Commissioner setting
61 forth the appraised value (**FHA** or **VA**) of the Property for mortgage insurance purpose (excluding closing costs),
62 of not less than **PURCHASE PRICE** which statement the Seller(s) hereby agrees to deliver to the Buyer(s) promptly
63 after such appraised value statement is made available to the Seller(s). The Buyer(s) shall, however, have the privilege and option
64 of proceeding with the consummation of this Contract without regard to the amount of the appraised valuation made by the
65 Federal Housing Commissioner or the Veterans Administration. The appraised valuation is arrived at to determine the maximum
66 mortgage the Department of Housing and Urban Development or the Veterans Administration will insure. HUD or VA does not
67 warrant the value or the condition of the Property. The Buyer(s) should satisfy itself that the price and condition of the property
68 are acceptable.

69 7. **THE FOLLOWING FINANCING STATEMENT** **IS** **IS NOT APPLICABLE.**

70 Property must appraise at or above sale price or Buyer(s) shall not be obligated to complete the purchase of the Property
71 described herein and all earnest money shall be refunded to the Buyer(s).

72 8. **OFFER:** This offer expires at _____ o'clock **AM** **PM**, Central time on (date) _____ ,
73 if not accepted, countered or rejected by Seller(s) by that time.

74 9. **CLOSING:** Closing to be on _____ , _____ , or before if mutually agreed to by the parties.

75 10. **POSSESSION:** Possession shall be delivered to Buyer(s) (check one box):

76 **(A)** Upon completion of Closing;

77 **(B)** By separate Possession Addendum attached and made a part of this Contract.

78 11. **PRORATION:** All taxes, rents, utility and other assessments and appropriate condominium or Property Owner's Association
79 fees are to be prorated as of the settlement date. Seller(s) represent(s) that all mortgage payments, taxes, escrow accounts and
80 condominium or Property Owner's Association fees will be current at Closing date.

81 12. **HOMESTEAD EXEMPTION:** Homestead exemption is or is not in effect for the current year as represented by
82 the Property Condition Disclosure Statement.

83 13. **COMPENSATION:** **Seller(s)** **Buyer(s)** of property sold under this Contract or through any other negotiated
84 agreement agrees to pay as per listing agreement and prior offer of cooperation and compensation. If Broker collects this
85 compensation, or any part thereof through legal action, defaulting party agrees to pay court costs including reasonable attorney
86 fees. The agreement(s) is extended through the date of this Contract or any other agreement or negotiated contract between the
87 parties or the successors, the heirs or the assigns. Any compensation or fee due hereunder shall be earned and payable upon
88 presentation of a Buyer(s) ready, willing and able to purchase at any price and terms acceptable to Seller(s), although Broker
89 agrees to accept said compensation or fee at closing as an accommodation to party paying compensation.



90 14. TITLE AND CONVEYANCE:

91 General Warranty Deed, Special Warranty Deed, Assignment of Lease, Quit Claim Deed and a certificate of title
92 prepared by an attorney upon whose certificate title insurance may be obtained from a title insurance company qualified to do and doing
93 business in the State of Mississippi will be provided by (See Clause 5). Seller(s) shall, prior to closing, satisfy all outstanding mortgages, deeds
94 of trust and special liens affecting the subject property which are not specifically assumed by Buyer(s) herein. Title shall be good and
95 marketable, subject only to the following items recorded in the Chancery Clerk's office of said county: easements without encroachments,
96 applicable zoning ordinances, protective covenants and prior mineral reservations; otherwise Buyer(s), at its option, may either (A) if defects
97 cannot be cured by designated Closing date, cancel this Contract, in which case all earnest money deposited shall be returned; (B) accept title as
98 is or; (C) if the defects are of such character that they can be remedied by legal action within a reasonable time, permit Seller(s) such reasonable
99 time to perform this curative work at Seller(s)' expense. In the event the curative work is performed by the Seller(s), the time specified herein
100 for closing sale shall be extended for a reasonable period necessary for such action. Seller(s) represents that the property may be legally used as
101 zoned and that no governmental agency has served any notice requiring repairs, alterations or corrections of any existing condition except as
102 stated herein.

103 15. MINERAL RIGHTS. Seller(s) will transfer ANY NONE _____ % OTHER _____ mineral
104 rights which it possesses in the real property to the Buyer(s).

105 16. BREACH OF CONTRACT. Specific performance is the essence of this Contract, except as otherwise specifically provided for herein
106 and as further delineated below, and time is of the essence.

107 In the event of breach of this Contract by Buyer(s), Seller(s) may at its option (A) accept the earnest money deposit as liquidated damages and
108 this Contract shall then be null and void; (B) file suit in any court of competent jurisdiction for damages; or (C) file suit in any court of
109 competent jurisdiction for specific performance. If Seller elects to proceed under (A) or (B) in this section, or if Seller(s) proceed(s) under (C)
110 and is/are unsuccessful in a suit for specific performance but receive(s) an award of the earnest money deposit and/or damages, Listing Broker
111 shall retain or be paid one-half of the earnest money deposit amount or damages awarded as their compensation, not to exceed the full
112 compensation due under the Listing Agreement. If Seller(s) elects to proceed under option (C) and secure(s) specific performance, Listing
113 Broker shall be paid the full compensation due under the Listing Agreement.

114 In the event of breach of this Contract by Seller(s), Buyer(s) may at its option (A) accept the return of its earnest money deposit as liquidated
115 damages and this Contract shall be null and void; or (B) file suit in any court of competent jurisdiction for damages, less credit for earnest
116 money returned to Buyer(s); or (C) file suit in any court of competent jurisdiction for specific performance. In the event of Seller(s)' breach,
117 Listing Broker shall be paid the full compensation due under the Listing Agreement, unless and except this Contract requires Buyer(s) to pay
118 all or any portion of said compensation.

119 If it becomes necessary to ensure the performance of this Contract for either party to initiate litigation, then the non-prevailing party agrees to
120 pay reasonable attorney fees and court costs in connection therewith to the prevailing party.

121 17. ACCELERATION (Due on Sale) CLAUSE. If the note and/or deed of trust or mortgage for any existing loan contains an acceleration
122 (Due on Sale) clause, the lender may demand full payment of the entire balance as a result of the transfer. Both parties acknowledge that they
123 are not relying on any representation of the other party or Broker with respect to the enforceability of such provision(s).

124 18. SURVIVAL OF CONTRACT. All express representations, warranties and covenants shall survive delivery of the deed unless
125 specified to the contrary. All other contractual obligations shall terminate at Closing.

126 19. DISCLOSURES.

127 SELECT ONE:

128 Buyer(s) acknowledge(s) receipt of the Property Condition Disclosure Statement.

129 OR

130 If the Property Condition Disclosure Statement is delivered **after** the Transferee has made an offer, the transferee may terminate any
131 resulting real estate contract or withdraw any offer for a time period of three (3) days after the delivery in person or five (5) days after the
132 delivery by deposit in mail. This termination or withdrawal will always be without penalty to the Transferee and any deposit or earnest money
133 must be promptly returned to the prospective purchaser (despite any agreement to the contrary).

134 **Disclosure of the Parties.** The parties acknowledge that Buyer(s) may rely upon the Property Condition Disclosure statement in accordance
135 with Sections 89-1-501 et seq. of the Mississippi Code of 1954, as amended. Seller(s) and Buyer(s) acknowledge that neither of them have
136 relied upon any statement, representation, omission made or documentation provided by the other party or the broker(s) and salesperson(s) and
137 that their representatives, relating to this transaction including, but not limited to, value of the Property, condition of the Property, the decision
138 to sell or purchase the Property, the terms or conditions of sale, tax or legal considerations or liability, size or condition of the Property, the
139 presence or lack thereof of UFFI insulation, the presence of or lack thereof of Exterior Insulated Finish Systems (E.I.F.S.), previous flooding,
140 effect of or location within Mississippi State Tidelands or Federal wetlands, presence of expansive soils, or the presence or absence thereof of
141 acceleration clauses or tax or balloon notes. The parties further acknowledge that this Contract form is provided as a courtesy to the parties only.
142 It is not required to be used in this transaction and may not meet the specific needs, goals and purposes of the parties, or any of them. If any
143 party to this transaction does not fully understand it, or has any question, the party has been advised to, and should, seek advice from a
144 competent legal professional before signing.



145 **20. INSPECTIONS. SELECT ONE:**

146 Buyer(s) and Seller (s) have executed a **Home Inspection Addendum** as part of this Contract, the same being attached hereto
147 and incorporated herein.

148 OR

149 Buyer(s) has/have inspected the property and finds the same to be in satisfactory condition and DOES NOT wish to
150 perform further inspections prior to Closing or avail itself of the benefit of a home inspection. Buyer(s) accept(s) the Property
151 "AS IS WHERE IS" in its condition as of the effective date of this Contract, and acknowledges that neither Seller(s) nor Listing
152 Broker, Selling Broker or salespersons associated with this transaction have made any warranty, express, implied or otherwise, as
153 to the Property, except such express warranties as the parties agree in writing attached to this Contract shall survive the Closing.
154 Buyer(s) understand that it has the right to perform a final walk-through inspection of the Property prior to Closing to verify that
155 the terms of the Contract have been fulfilled.

156 **21. MATERIAL CHANGE.**

157 (A) Wood Destroying Insect Report: (check box) Buyer(s) Seller(s) shall furnish and pay for within _____
158 calendar days before closing approved FHA/VA Wood Destroying Insect Report from a licensed termite company
159 indicating that subject Property shows no evidence of termite or other wood destroying insect infestation. If such infestation
160 constitutes material damage, the buyer(s) can declare the Contract null and void and have its earnest money refunded.
161 Additionally, when any infestation is found on the subject Property Seller(s) can either furnish a warranty of approved
162 treatment and correct any structural damage caused by such infestation or deem said repairs as cost prohibitive and declare
163 the contract null and void refunding buyer(s)' earnest money.

164 (B) Parties acknowledge that Listing and Selling Broker(s), salespersons associated with this transaction, Lender,
165 and Attorney(s) have relied solely on the Wood Destroying Insect Report (WDIR) at Closing. In the event damage is
166 found, the Buyer(s) release the Listing and Selling Broker(s), salespersons associated with this transaction, Lender, and
167 Attorney(s) from any liability. Both Buyer and Seller acknowledge that the Broker(s) did not recommend any pest control
168 company or in any way warrant the inspection or treatment made by the company, and are in no way responsible for
169 damage attributable to wood destroying insects.

170 (C) Any material change to the subject property shall be disclosed in accordance with the Mississippi Real Estate
171 Brokers License Act of 1954 as amended (89-1-503) allowing for termination of the offer as prescribed by law.

172 **22. DAMAGE BY FIRE, ETC.** Subject to the provisions of this Clause, this Contract is further conditioned upon delivery
173 of the improvements in their present condition, reasonable wear and tear excepted. In the event of damage to the Property or
174 improvements before Closing by virtue of causes beyond the parties' control, such as fire, flood, war, acts of God or other causes,
175 Seller(s) shall, within three (3) calendar days or as soon thereafter as reasonably possible, notify Buyer(s) in writing of said
176 damage, at which time Buyer(s) may, at its option:

177 (A) cancel this contract and be entitled to the return of earnest money deposits; or

178 (B) waive any objection and proceed to Closing on the terms set forth in this Contract; or

179 (C) seek to reach suitable agreement with Seller(s) as to repair(s), extension of the Closing date and/or other
180 adjustments to the Contract as may be agreed upon by the parties. Failure of the parties to reach a suitable agreement within
181 five (5) calendar days after election by Buyer(s) to proceed under this option (C) shall automatically and without further
182 notice cancel this Contract and entitle Buyer(s) to the return of earnest money deposits.

183 **23. AGREEMENT OF THE PARTIES.** This Contract incorporates all prior agreements between the parties, contains the
184 entire and final agreement of the parties and cannot be changed except by their written consent.

185 **24. DISCLOSURE OF AGENCY RELATIONSHIP. Check one box:**

186 (A) The Listing Firm, the Selling Firm, and their salespersons represent the Seller(s) as their Client. The Buyer(s)
187 is/are the customer.

188 (B) The Listing Firm and its salespersons represent the Seller(s). The Selling Firm and its salespersons represent the
189 Buyer(s).

190 (C) The Listing Firm and its salespersons represent both the Seller(s) and the Buyer(s) as dual agents by mutual
191 agreement and all parties have signed and understand the Dual Agency Confirmation form attached and made a part of this
192 Contract

193 (D) The Selling Firm and its salespersons represent the Buyer(s). The Seller(s) is/are the customer.



194 **25. EQUAL HOUSING OPPORTUNITY.** In accordance with the Federal Fair Housing Law, it is illegal to block bust or to
195 discriminate against any person because of race, color, religion, sex, handicap, familial status or national origin in the sale or
196 rental of housing or residential lots, in advertising the sale or rental of housing, in the financing of housing, in the providing of
197 real estate brokerage services.

198 **26. PRIVACY ACT.** Signature of Buyer(s) on this Contract or counteroffer is authorization by Buyer(s) to the mortgage
199 company processing a loan application to examine the credit worthiness of Buyer(s). Signature of Seller(s) of this Contract or
200 counter offer is authorization to any mortgage company to release any information pertinent to the mortgage secured by the
201 subject Property to foresaid brokers or salespersons and the closing attorney.

202 **27. ATTACHMENTS:**

203	Property Condition Disclosure Statement	<input type="checkbox"/> Yes <input type="checkbox"/> No	Mandatory Arbitration Addendum	<input type="checkbox"/> Yes <input type="checkbox"/> No
204	Home Inspection Addendum	<input type="checkbox"/> Yes <input type="checkbox"/> No	Other _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
205	Dual Agency Confirmation	<input type="checkbox"/> Yes <input type="checkbox"/> No	Other _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
206	Lead-Based Paint Disclosure	<input type="checkbox"/> Yes <input type="checkbox"/> No	Other _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
207	Possession Agreement	<input type="checkbox"/> Yes <input type="checkbox"/> No	Other _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
208	Property Issues Addendum	<input type="checkbox"/> Yes <input type="checkbox"/> No	Other _____	<input type="checkbox"/> Yes <input type="checkbox"/> No

209 **28. LEAD-BASED PAINT DISCLOSURE.** Every Buyer of any interest in residential real property on which a residential dwelling
210 was **built prior to 1978** is notified that such subject property may present exposure to lead from lead-based paint that may place
211 young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological
212 damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead
213 poisoning also poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to
214 provide the Buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's
215 possession and notify the Buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based
216 paint hazards is recommended prior to purchase.

217 **29. SPECIAL PROVISIONS & CONTINGENCIES:**

218 _____
219 _____
220 _____
221 _____
222 _____
223 _____
224 _____
225 _____
226 _____
227 _____
228 _____
229 _____
230 _____
231 _____
232 _____
233 _____
234 _____
235 _____

236 **30. MISCELLANEOUS.** (A) Neither party shall be bound by any terms, conditions, oral statements, warranties or representations
237 not herein contained. (B) Broker's liability to Buyer(s) and Seller(s) in this transaction shall not exceed the amount it has received
238 as commission. (C) Each party acknowledges and hereby affirms that it has read and understands this Contract. (D) This Contract
239 shall not be assignable by either party without consent of the other party. (E) **For purposes of this contract the effective date is**
240 **the date the last necessary party signs.**

241 **31. NOTICE.** Any notices required or permitted to be given under this Contract shall be delivered by hand or mailed by certified
242 or registered mail, return receipt requested, in a postage prepaid envelope; by nationally recognized overnight carrier service; by
243 facsimile with receipt acknowledgment (if the fax number is listed below); or by email (if the email address is listed below), at
244 Sender's option, and addressed as follows:



245 If to Seller(s):
246 Address: _____
247 Facsimile: _____
248 Email: _____

249 If to Buyer(s):
250 Address: _____
251 Facsimile: _____
252 Email: _____

253 Signed this the ____ day of _____, _____, at _____ a.m. p.m., and a copy hereof received:
254 BUYER _____ BUYER _____
255
256 Phone _____ Phone _____
257 Title conveyed to (print clearly): _____

258 The foregoing offer is **accepted** this the ____ day of _____, _____, at _____ a.m. p.m.,
259 and a copy hereof received:
260 SELLER _____ SELLER _____
261
262 Phone _____ Phone _____
263 A copy of this **acceptance** has been received this the ____ day of _____, _____, at _____ a.m. p.m.
264 BUYER _____ BUYER _____

265 The Sellers have **countered** this offer subject to the terms of the attached Counter Offer No. _____ this the
266 ____ day of _____, _____, at _____ a.m. p.m., and a copy hereof received:
267 SELLER _____ SELLER _____
268

269 The Sellers have **rejected** this offer and make no counter offer this the ____ day of _____, _____,
270 at _____ a.m. p.m., and a copy hereof received:
271 SELLER _____ SELLER _____
272
273 A copy of this **rejection** has been received this the ____ day of _____, _____, at _____ a.m. p.m.
274 BUYER _____ BUYER _____
275

276 Selling Agency _____ Selling Agent _____
277 Business Phone _____ Business Phone _____
278 Listing Agency _____ Listing Agent _____
279 Business Phone _____ Business Phone _____

NOTE: This form is provided by MAR to its members for their use in real estate transactions and is to be used as is. By using this form, you agree and covenant not to alter, amend, or edit said form or its content, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. These forms are provided with the understanding that the publisher does not engage in rendering legal, accounting, or other professional services.



HOME INSPECTION ADDENDUM

This form is provided as a courtesy to the parties only. It is not required to be used in this transaction and may not fit the needs, goals and purposes of the parties. The Mississippi Association of REALTORS® makes no statement or warranty as to this form, its contents or use, and the parties, by their use of this form, acknowledge said facts and agree that neither the Mississippi Association of REALTORS® nor any member thereof shall be liable to any party or person for its contents or use. If any party to this transaction does not fully understand it, or has any question, the party should seek advice from a competent legal professional before signing.

1 This Addendum is attached to and made part of the Contract dated _____ between
 2 _____ (Seller(s)) and
 3 _____ (Buyer(s)), for the
 4 Property located at: _____ ("Property")
 5 _____
 6 (Address or Description per Contract)

7 Insofar as parties intend for suitable inspection(s) of the Property to be a contingency for performance of the Contract, the following
 8 provisions apply:

- 9 1. Buyer(s) shall, at its expense, arrange for a Home Inspection to be conducted and a written request for repairs delivered
 10 Seller(s) or Seller(s)' agent within _____ calendar days after effective date of the Contract, as to the improvements
 11 upon the Property, such inspection to be completed by a Mississippi licensed home inspector. Buyer(s), or any designee, and
 12 Buyer's home inspector shall have the right to enter upon the property at reasonable hours, with twenty-four (24) hours prior
 13 notice, and conduct one or more inspections of the physical condition of the Property and improvements.
- 14 2. On the designated inspection date(s), Seller, having received proper notice from the Buyer, shall provide immediate access
 15 to the Property, and shall see that all utilities are on at the time of the inspection. In the event of failure of the Seller to make
 16 proper provision for the inspection, Seller shall be responsible for any loss or expense incurred by Buyer as a result of a
 17 failed or partial inspection, including cost of secondary or supplemental inspections caused by Seller's failure to facilitate the
 18 inspection.
- 19 3. If deficiencies are revealed by the Home Inspection Report that have not previously been disclosed on the Property
 20 Condition Disclosure Statement in accordance with Sections 89-1-501 through 89-1-527 of the Mississippi Code of 1954,
 21 as amended effective July 1, 2005, Buyer(s) will identify such deficiencies in writing to Seller(s), along with a copy of the
 22 relevant portion of the Home Inspection Report. Seller(s) shall have three (3) days to consent in writing to correct
 23 deficiencies on Buyer(s)' list, in an amount not to exceed \$ _____. Should correction of deficiencies
 24 cost more than the predetermined expense limitation, Seller(s) may elect to correct the deficiencies and proceed with the
 25 contract. If Seller(s) elects not to correct the deficiencies, Buyer(s) shall, within three (3) days;
 26 (a) accept responsibility for correction of deficiencies and proceed to Closing, OR
 27 (b) cancel the contract, citing the deficiencies in writing that underlie Buyer(s) cancellation, whereupon all earnest
 28 money deposits shall be returned to Buyer(s).

29
 30 If Buyer(s) does not respond within three (3) days, the parties agree to proceed to Closing per (a).

- 31
 32 4. Buyer has the right to perform a final walk-through inspection prior to Closing to verify that the terms of the Contract have
 33 been fulfilled.

34
 35 _____
 36 Buyer Date Seller Date
 37 _____
 38 Buyer Date Seller Date
 39 _____

NOTE: This form is provided by MAR to its members for their use in real estate transactions and is to be used as is. By using this form, you agree and covenant not to alter, amend, or edit said form or its content, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. These forms are provided with the understanding that the publisher does not engage in rendering legal, accounting, or other professional services.



FHA DISCLOSURES AMENDATORY CLAUSE / REAL ESTATE CERTIFICATION

Buyer(s) _____

Date of Agreement: _____

Seller(s) _____

File No.: 1002072

Property Address : _____

FHA AMENDATORY CLAUSE

It is expressly agreed that notwithstanding any other provisions of this contract, the purchaser shall 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, Department of Veterans Affairs, or a Direct Endorsement lender setting forth the appraised value of the property of not less than \$ _____ . The purchaser shall have the privilege and option of proceeding with consummation of the contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD 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.

Borrower	Date
Borrower	Date
Seller	Date
Seller	Date

Note: The dollar amount to be inserted in the amendatory clause is the sales price as stated in the contract. If the borrower and seller agree to adjust the sales price in response to an appraised value that is less than the sales price, a new amendatory clause is not required. However, the loan application package must include the original sales contract with the same price as shown on the amendatory clause, along with the revised or amended sales contract.

REAL ESTATE CERTIFICATION

We, the borrower, seller, and the selling real estate agent or broker involved in the sales transaction certify by our signatures below that the terms and conditions of the sales contract are true to the best of our knowledge and belief, and that any other agreement entered into by any of these parties in connection with this real estate transaction is part of, or attached to, the sales agreement.

Borrower	Date
Borrower	Date
Seller	Date
Seller	Date
Listing Agent (as applicable)	Date
Selling Agent (as applicable)	Date

WARNING: Our signatures above indicate that we fully understand that it is a Federal Crime punishable by fine, imprisonment or both to knowingly make any false statements concerning any of the above facts as applicable under the provision of Title 18, United States Code, Section 1012 and 1014.

MANDATORY ARBITRATION ADDENDUM
Brokers and Agents

1 This Addendum is attached to and made part of the Contract dated _____
2 Between Seller(s) _____
3 and Buyer(s) _____
4 for Property located at:

5 _____
6 _____
7 (Address or Description per Contract)

8 Insofar as the parties intend to provide for mandatory arbitration in relation to Contract for the Sale and
9 Purchase of Real Estate executed by them on the date herewith ("the Contract), the following provisions apply:

10 For and in consideration of the entry by Seller and Buyer into the Contract, and in further consideration of the
11 terms and covenants of this agreement, and other valuable consideration, the receipt of which is acknowledged,
12 the parties acknowledge, understand and agree, by these presents, in addition to all other terms and conditions
13 set for the Contract as follows:

14 **1. Matters to be Submitted to Arbitration**

15 All disputes and controversies of every kind and nature arising out of and in connection with the real estate
16 transaction as between the Listing Broker, the Selling Broker (if any) and/or their agents or representatives
17 shall be submitted to arbitration pursuant to the procedure set forth in this agreement.

18 **2. Procedure and Venue**

19 Matters to be arbitrated under this agreement shall be resolved by arbitration administered by the American
20 Arbitration Association in accordance with its arbitration rules, policies and procedures, and in accordance with
21 applicable provisions of Mississippi law, including Miss. Code Annotated, Section 11-51-1 *et seq.* Venue of
22 the proceeding shall be in the county in which the land is located, unless the parties agree in writing otherwise.

23 **3. Agreement as Bar to Litigation.** The provisions of this agreement shall be complete defense to any suit,
24 action, or proceeding instituted in any federal, state, or local court or before any administrative tribunal with
25 respect to any controversy or dispute arising during the period of this agreement and which is arbitrable as set
26 forth in this agreement. The arbitration provisions of this agreement shall, with respect to such controversy or
27 dispute, survive the termination or expiration of the Contract.

28 **4. Modification of Agreement by Arbitrators**

29 Nothing contained in this agreement shall be deemed to give the arbitrators any authority, power, or right to
30 alter, change, amend, modify, add to, or subtract from any of the provisions of the Contract.

31 **5. Governing Law**

32 It is agreed that this agreement shall be governed by, construed, and enforced in accordance with the laws of
33 the State of Mississippi.

34 **6. Entire Agreement**

35 This agreement constitutes the entire agreement between the parties and any prior understanding or
36 representation of any kind preceding the date of this agreement shall not be binding upon either party except to
37 the extent incorporated in this agreement.



38 **7. Modification of Agreement by Parties**

39 Any modification of this agreement or additional obligation assumed by either party in connection with this
40 agreement shall be binding only if evidenced in writing signed by each party or an authorized representation of
41 each party.

42 **8. Notices**

43 Any notices provided for or concerning this agreement shall be in writing and be deemed sufficiently given
44 when sent by certified or registered mail and if sent to the respective address of each party as set forth at the
45 beginning of this agreement.

46 **9. Paragraph Headings**

47 The titles to the paragraphs of this agreement are solely for the convenience of the parties and shall not be used
48 to explain, modify, simplify, or aid in the interpretation of the provisions of this agreement.

49 In witness, each party to this agreement has caused it to be executed on the date indicated below, the same to
50 constitute a separate agreement between them, and the same to be incorporated into and be part of the Contract.

51 **NOTE: By signing this agreement you are waiving certain rights, including your right to proceed with**
52 **litigation in the event of a dispute covered by this agreement.**

53 _____
54 Seller(s)

55 _____
56 Buyer(s)

57 _____
58 Listing Broker (if any)

_____ Selling Broker (if any)



PROPERTY ISSUES ADDENDUM

This is a legally binding document. If not understood, consult an attorney.
 This form is not mandated by the Mississippi Real Estate Commission.

1 THIS PROPERTY CHECKLIST is provided by _____ (the "Company")
 2 including _____ (the "Agent") to _____
 3 _____ (the "Buyer") in connection
 4 with the purchase of any property, including (if known) the property located at: _____
 5 _____ (the "property").

6 **THE COMPANY AND ALL AGENTS AFFILIATED WITH THE COMPANY ARE TRAINED IN THE MARKETING OF REAL ESTATE. THEY**
 7 **ARE NOT TRAINED OR LICENSED TO PROVIDE THE BUYER WITH PROFESSIONAL ADVICE REGARDING THE PHYSICAL CONDITION**
 8 **OF ANY PROPERTY OR REGARDING LEGAL OR TAX MATTERS. ACCORDINGLY, NEITHER THE COMPANY NOR THE AGENTS**
 9 **AFFILIATED WITH THE COMPANY WILL MAKE ANY REPRESENTATIONS OR WARRANTIES REGARDING THE PHYSICAL OR LEGAL**
 10 **CONDITION OF ANY PROPERTY SELECTED BY BUYER.**

11 **AS PART OF ANY WRITTEN OFFER TO PURCHASE A PROPERTY, THE BUYER SHOULD CONSIDER EXERCISING THE OPTION TO**
 12 **USE THE SERVICES OF APPROPRIATE PROFESSIONALS TO CONDUCT INSPECTIONS, INVESTIGATIONS, TESTS, SURVEYS, AND**
 13 **OTHER EVALUATIONS OF THE PROPERTY AT THE BUYER'S EXPENSE. THE BUYER IS ADVISED TO EXERCISE THIS RIGHT. IF THE**
 14 **BUYER FAILS TO DO SO, THE BUYER IS ACTING CONTRARY TO THE ADVICE OF THE COMPANY.**

15 **THE FOLLOWING IS A GENERAL LISTING OF ISSUES THAT THE BUYER SHOULD CONSIDER IN EVALUATING ANY PROPERTY. THIS**
 16 **IS NOT INTENDED TO BE A COMPREHENSIVE LIST OF ALL ISSUES THAT MAY BE RELEVANT IN THE BUYER'S EVALUATION OF A**
 17 **SPECIFIC PROPERTY, INCLUDING ANY PROPERTY LISTED ABOVE. THIS DOCUMENT IS, HOWEVER, INTENDED TO DIRECT THE**
 18 **BUYER'S ATTENTION TO A NUMBER OF ISSUES THAT ARE COMMONLY CONSIDERED IMPORTANT IN THE EVALUATION OF ANY**
 19 **PROPERTY.**

20 **1. BUILDING CODE / ZONING COMPLIANCE:** Buyer is advised to consult with local zoning officials to assure that Buyer's intended use of the
 21 property complies with local zoning requirements and with any recorded restrictive covenants and conditions. Buyer acknowledges that the
 22 Company should not be relied upon for any determination as to any past or present building or zoning violations, or as to the suitability of the
 23 property for Buyer's intended use.

24 **2. HAZARDOUS WASTE AND TOXIC SUBSTANCES:** Buyer is advised to consult with appropriate professionals regarding the possible
 25 existence of hazardous wastes and toxic substances on the property, including, but not limited to, asbestos, mold, radon gas, and lead based
 26 paint. Buyer is further advised that a variety of federal laws can place strict liability on property owners for hazardous waste management and
 27 cleanup of hazardous substances. Buyer is advised of Buyer's obligation to make appropriate inquiries ("due diligence") into past uses of the
 28 property to ascertain the possible existence of toxic substances. Buyer acknowledges that the Company should not be relied upon for any
 29 determination as to the existence of any toxic substances.

30 **3. SURVEYING AND STAKING:** Buyer is advised that without an accurate survey of the property, Buyer cannot be certain as to the exact
 31 boundaries of the property, or that any improvements on the property are not encroaching upon adjoining parcels of property, or that
 32 improvements located on adjoining parcels of property do not encroach on the property. Buyer acknowledges that the Company should not be
 33 relied upon for any determination as to the boundaries of the property or of any encroachments within or over the actual boundaries of the
 34 property.

35 **4. HOME PROTECTION PLAN:** Buyer acknowledges that Buyer has been advised by the Company of the availability of Home Protection Plans
 36 which provide limited protection for certain home appliances and certain components of the property after Closing.

37 **5. PROPERTY AND CASUALTY INSURANCE:** The availability and cost of homeowners or property insurance depends on a number of factors,
 38 including your personal insurance, financial and credit history, materials and conditions present in or on the Property, and the claims history on
 39 the property. Some insurance companies base part of their underwriting decision on Loss History Reports that show the history of insurance

[_____] Buyer's Initials Date _____



40 claims or property losses concerning the property or made by you concerning other properties. At the time you close on the purchase of your real
41 property, most insurance companies will only issue a binder to you. A binder is NOT an insurance policy, it is only a temporary commitment to
42 provide insurance coverage. From the effective date of the binder the insurance company has 90 days to review the insurance application and
43 other information and determine whether it will issue an insurance policy on the terms set forth in the binder. You are advised to consult directly
44 with insurance companies of your choice regarding the availability and costs of insurance coverage for the property. Further, if the property is
45 located in a flood zone, the mortgage lender may require that you obtain and pay for flood insurance on the property and its improvements.

46 **6. TITLE ISSUES/HOMEOWNER'S ASSOCIATION:** Buyer is advised to carefully review with legal counsel the contents of: (a) any Commitment
47 for Title Insurance on the Property; and (b) all documents affecting the Property which are a matter of public record, including, but not limited to,
48 any restrictive covenants related to the development in which the Property is located. If the Property is part of a Condominium Association or
49 other Homeowners Association, Buyer is advised to consult directly with the Association regarding all Association matters that may affect the
50 Property, including, but not limited to, existing and proposed budgets, financial statements, present and proposed assessments, dues, fees,
51 rules, and meeting minutes.

52 **7. PHYSICAL CONDITION:** Buyer is advised to consult with appropriate professionals regarding all physical aspects of the property, including,
53 but not limited to, built-in appliances, plumbing, heating, air conditioning, electrical systems, foundation, roof, structure, pool/spa systems and
54 components, and any personal property included in the sale.

55 **8. SQUARE FOOTAGE / ACREAGE:** Buyer is advised to consult with appropriate professionals regarding the square footage, room dimensions,
56 lot size, and age of property improvements. **ANY NUMERICAL STATEMENTS BY THE COMPANY REGARDING THESE ITEMS ARE**
57 **APPROXIMATIONS ONLY AND SHOULD NOT BE RELIED UPON.**

58 **9. SEWER SYSTEM:** Buyer is advised to consult with appropriate professionals regarding sewer and septic systems and components. The
59 property may not be connected to a public sewer, and applicable fees may not have been paid. Septic tanks may need to be pumped. Leach
60 fields may need to be inspected.

61 **10. WATER & UTILITY AVAILABILITY:** Buyer is advised to consult with appropriate professionals regarding the source and availability of water
62 and other utility services, any applicable use restrictions, and ownership of water rights and water system. The property may not be connected to
63 a public water system. A well and well system may require inspection.

64 **11. GEOLOGIC CONDITIONS:** Buyer is advised to consult with appropriate professionals regarding possible geologic conditions at or near the
65 property. Such geologic conditions may include, but are not limited to, soil and terrain stability, the existence of wetlands, and drainage problems.

66 **12. FEDERAL FAIR HOUSING COMPLIANCE:** Buyer is advised to consult with appropriate professionals regarding neighborhood or property
67 conditions including, but not limited to: schools; proximity and adequacy of law enforcement; proximity to commercial, industrial, or agricultural
68 activities; crime statistics, fire protection; other governmental services; existing and proposed transportation; construction and development;
69 noise or odor from any source; and other nuisances, hazards, or circumstances. All properties will be shown without regard to race, color,
70 religion, sex, national origin, handicap or familial status and any other current requirements of federal fair housing laws.

71 **13. TAX/LEGAL CONSEQUENCES:** Buyer is advised that this transaction has tax and legal consequences for the Buyer. The Buyer is advised
72 to consult with appropriate legal and tax advisors regarding this transaction.

73 **RECEIPT AND ACKNOWLEDGEMENT OF BUYER**

74 I agree to hold _____ harmless from any liability with regard to the above issues.
75 (company)

76 I carefully reviewed this Property Checklist. I understand my right and the recommendation of the Company to consult with appropriate experts
77 and professionals prior to, or as part of an offer to purchase any property.

78 **I FURTHER UNDERSTAND THAT I HAVE THE RIGHT TO INCLUDE ANY OR ALL OF THE ABOVE ISSUES AS A CONDITION OF MY**
79 **OFFER TO PURCHASE ANY PROPERTY.**

80 Buyer Signature _____ Date _____

81 Buyer Signature _____ Date _____

