



PRESS FIRMLY you are writing through 4 copies.

**PURCHASE AGREEMENT**



LISTING COMPANY: \_\_\_\_\_ SELLING COMPANY: \_\_\_\_\_  
EFFECTIVE DATE: (To be completed by the last party to sign or initial acceptance of the final offer.)

Date \_\_\_\_\_ Initials \_\_\_\_\_  
PLEASE READ CAREFULLY - This is a legally binding agreement. If you have any questions, please seek advice of legal counsel. You may retain legal counsel to review and/or prepare this Purchase Agreement for you. This is a preprinted Purchase Agreement and prior to its signing by all parties is subject to negotiation between the parties to the Agreement. Wherever Purchaser or Seller is mentioned, below, if there is more than one Purchaser or more than one Seller party to this agreement, it is understood that the words Purchaser or Seller shall represent all Purchasers or all Sellers.

**REAL ESTATE CONSUMER'S AGENCY DISCLOSURE:**

THE LISTING COMPANY \_\_\_\_\_ IS: \_\_\_\_\_  
Print  
THE SELLING COMPANY \_\_\_\_\_ IS: \_\_\_\_\_  
Print  
(Two blocks may be checked)  
 An agent of the seller  
 An agent of the buyer  
 An agent of both the seller and buyer  
and is acting as a limited consensual dual agent  
 Assisting the \_\_\_\_\_ buyer \_\_\_\_\_ seller as a transaction broker  
 Seller(s) initials \_\_\_\_\_

**PURCHASER'S OFFER:**

**1. THE UNDERSIGNED, HEREINAFTER CALLED THE PURCHASER, HEREBY OFFERS TO PURCHASE THE PROPERTY**  
Located in the City of \_\_\_\_\_, County of \_\_\_\_\_, Alabama, commonly known as:  
\_\_\_\_\_ Dollars (\$)  
for the sum of (exactly) \_\_\_\_\_

**2. THE TERMS OF THE PURCHASE SHALL BE INDICATED BY "X" BELOW (UNMARKED ITEMS DO NOT APPLY):**

**CASH:** The full purchase price upon execution and delivery of Warranty Deed/Bill of Sale.  
 **NEW CONVENTIONAL MORTGAGE:** The full purchase price upon execution and delivery of Warranty Deed/Bill of Sale, contingent upon Purchaser's ability to obtain a \_\_\_\_\_ year \_\_\_\_\_ (type) mortgage in the amount of \$ \_\_\_\_\_ at an annual interest rate not to exceed \_\_\_\_\_%, computed monthly, for which Purchaser agrees to apply for immediately and accept promptly if tendered. All prepaid and loan closing costs which lender requires borrower to pay shall be paid by Purchaser. Discount points not to exceed \_\_\_\_\_% of mortgage amount to be paid by  Purchaser  Seller. Origination fee not to exceed \_\_\_\_\_% of mortgage amount to be paid by  Purchaser  Seller. All other lender fees to be paid by  Purchaser  Seller, unless otherwise specified herein.  Purchaser  Seller to make repairs or replacements as required for mortgage loan purposes, not to exceed \$ \_\_\_\_\_, not including possible repairs as may be required by paragraphs 5 and 9 below.  
 **PRE-QUALIFICATION:** Purchaser has been pre-approved for loan in the amount of \$ \_\_\_\_\_ by \_\_\_\_\_ lender. Written verification from lender must be attached to this Purchase Agreement.  
 **VENDOR'S LIEN DEED:** \$ \_\_\_\_\_ upon execution and delivery of Warranty Deed/Bill of Sale reserving a Vendor's Lien wherein the balance of \$ \_\_\_\_\_ shall be amortized for a period of \_\_\_\_\_ years and shall be payable in \_\_\_\_\_ monthly/or \_\_\_\_\_ annual installments of \$ \_\_\_\_\_  including  plus interest at \_\_\_\_\_% per annum. Interest to start on date of closing and the first payment to become due \_\_\_\_\_ after closing. There  shall  shall not be a prepayment penalty of \_\_\_\_\_% of the unpaid balance. Vendor's Lien  shall  shall not be assumable without written consent of lien holder, and the Vendor's Lien or Note  shall  shall not contain a late charge provision of \_\_\_\_\_% of payment due when paid more than \_\_\_\_\_ days after due date thereof. Purchaser agrees to provide at his/her expense a credit report, verification of income or other financial data satisfactory to Seller. The Vendor's Lien shall require Purchaser to pay all ad valorem taxes when due and to furnish hazard insurance coverage on buildings and improvements (and flood insurance if required by Seller) with standard mortgage clause. Purchaser to supply first year's insurance policy at closing and continue insurance coverage on the buildings and improvements for the term of the Vendor's Lien.

**FHA/VA MORTGAGE: SEE ATTACHED ADDENDUM**  
**OTHER MORTGAGE PROVISIONS:** \_\_\_\_\_

**APPRAISAL** This offer  is  is not subject to property appraising for at least the purchase price. The Purchaser shall, however, have the privilege and option of proceeding with the consummation of the contract without regard to the amount of the appraised valuation.

**3. ALL IMPROVEMENTS, PERMANENT FIXTURES AND APPURTENANCES ARE INCLUDED IN THE PURCHASE PRICE, EXCEPT:** \_\_\_\_\_

**4. NO ITEMS OF PERSONAL PROPERTY** shall be transferred to purchaser unless specifically itemized herein. Fixtures and improvements located on Fairhope Single Tax Corporation property shall be part of the property and not considered personal.

**ANY PERSONAL PROPERTY** that does remain is of **NO VALUE** for appraisal and mortgage loan purposes unless otherwise noted.  
**5. PURCHASER HAS EXAMINED THIS PROPERTY** and agrees to accept same in its present condition, except as may be specified herein. Heating, cooling and air-conditioning equipment, including window units, plumbing, and electrical systems and all included appliances **shall** be warranted by Seller to be in working order at time of conveyance. Providing utility availability, if necessary, for this inspection is the responsibility of the  Purchaser  Seller. Purchaser may be required to sign a final Walk-Through/Systems Check Inspection Form, indicating that the inspection was completed and that the property was acceptable, unless otherwise noted on the form. Purchaser understands that if a Sales Associate accompanies Purchaser on this final inspection it will be as a courtesy only and not as a person qualified to detect any defect. Cost of septic tank inspection and cost of well water testing, if any required, shall be paid for by  Purchaser  Seller.

6. **PURCHASER IS AWARE** that professional inspection of home structure and systems, and any other items of importance to Purchaser, are available by a representative of Purchaser's choosing. Sale  **is**  **is not** subject to said inspection. If sale is subject to said inspection, Purchaser agrees to pay for same, and if said inspection is found to be unsatisfactory to Purchaser, Seller is to be notified in writing within \_\_\_\_\_ business days of acceptance of this agreement. Otherwise, this contingency will be considered removed at the expiration of such period.
7. **A HOME WARRANTY** subject to limitations, exclusions, and deductibles,  **shall**  **shall not** be furnished at expense of  **Purchaser**  **Seller**.
8. **LEAD-BASED PAINT DISCLOSURE AND CONTINGENCY:** Federal law requires that for all residential dwellings constructed prior to 1978, Purchaser is put on notice of his/her rights to test for lead-based paint. **Check here**  **If a lead-based paint warning is attached** and made part of this Purchaser Agreement.
9. **SELLER SHALL FURNISH WRITTEN EVIDENCE**, from a bonded and licensed termite control company, that a **visual inspection** by them of accessible areas of the **dwelling, carport and garage** indicated that the dwelling, carport and garage are free from active infestation by wood-destroying insects or fungus and damage caused by currently active infestation. The current termite contract, if any, is to be transferred to Purchaser at Purchaser's expense. If a Structural Damage Report is required by Lender, the cost shall be paid by  **Purchaser**  **Seller**.
10. **ALL AD VALOREM TAXES, HOMEOWNERS ASSOCIATION DUES AND ANY RENTS** being collected from existing tenants are to be prorated at time of closing. Purchaser to honor any confirmed rentals booked at time of closing at published rental rates. All security deposits, keys and lease or rental management agreements to be transferred to Purchaser at closing. **NOTE:** Taxes are prorated based upon current information furnished by the Revenue Commissioner's Office. Brokers and Real Estate Associates cannot and do not assume any responsibility for any change, modification or adjustment to the current tax assessment by the Revenue Commissioner's Office. If property is assessed under the **CURRENT USE CLASSIFICATION**, then any rollback or other additional assessment levied against property as a result of this sale shall be paid by  **Purchaser**  **Seller**.
11. **PROPERTY ASSESSMENTS** which become a lien on the property prior to closing date shall be paid by the Seller, without proration. Any public improvements, now installed but not yet a lien, shall be paid by  **Purchaser**  **Seller**. Any Homeowners Association assessments known to the parties at the time of the execution of Purchase Agreement that become due prior to closing shall be paid by  **Purchaser**  **Seller**. Homeowners Association assessments that have been approved by the Association which become due after closing shall be paid by  **Purchaser**  **Seller**.
12. **A CURRENT SURVEY**  **shall**  **shall not** be furnished prior to closing and paid for by  **Purchaser**  **Seller**.
13. **A. PURCHASER** to pay closing agent settlement fee, recording fee and mortgagee title insurance policy required by lender.  
**B. SELLER** to pay for preparation of Warranty Deed/Bill of Sale and Owner's Title Insurance Policy in the amount of the purchase price.
14. **SALE SHALL BE CLOSED AND DEED/BILL OF SALE** delivered on \_\_\_\_\_, 20\_\_\_\_, or sooner, if mutually agreed upon in writing by Purchaser and Seller. Time shall be of the essence with all terms and conditions and particulars of this agreement. Title is to be taken in the names(s) of \_\_\_\_\_
- with**  **without** right of survivorship, in a form satisfactory to Purchaser. The property is sold and is to be conveyed subject to mineral and mining rights not owned by Seller and subject to present zoning and flood plain classification, utility easements, covenants, restrictions and building set back lines. Seller owned mineral rights  **do**  **do not** convey.
15. **A PERIOD OF THIRTY (30) DAYS** from the date of closing, as stated in paragraph 14, shall be allowed for closing if the closing is delayed by reason of title defects that can be readily corrected.
16. **A PERIOD OF TEN (10) DAYS** from date of closing, as stated in paragraph 14, shall be allowed for closing if the terms of purchase require a new mortgage and the tender issues a written unconditional commitment letter no later than the date of closing in paragraph 14 above but is delayed in consummating the mortgage.
17. **RISK OR LOSS BY FIRE or other casualty, or condemnations shall be on the Seller until title is conveyed.**
18. **POSSESSION TO BE GIVEN THE PURCHASER**  **at closing** or  \_\_\_\_\_ **days after closing**. In the event Seller retains possession of the property beyond this date, Seller shall pay \$ \_\_\_\_\_ per day as rental, but will vacate by \_\_\_\_\_, 20\_\_\_\_, \_\_\_\_\_  a.m.  p.m., without fail. Seller does hereby guarantee that at the date of surrender of occupancy by the Seller, the property shall be in the same condition as on the day of closing. Seller shall provide to Purchaser keys and/or means to operate all property locks, mailboxes and security systems at date of possession.
19. **FOR VALUABLE CONSIDERATION** Purchaser gives the Listing Broker above named until \_\_\_\_\_, 20\_\_\_\_, \_\_\_\_\_  a.m.  p.m., to obtain the written acceptance of this offer and agrees that this offer, when signed, will constitute a binding agreement between the Purchaser and Seller. Purchaser herewith deposits \$ \_\_\_\_\_ in the form of  **cash**  **check** evidencing Purchaser's good faith, to be deposited in escrow by **Selling Broker (herein referred to as Holder) upon acceptance** of offer and to be applied to the purchase price at time of closing. If this offer is not accepted, the earnest money deposit is to be returned to the Purchaser. If this offer is accepted and the title is not marketable, or if the terms of purchase are contingent upon ability to obtain a new mortgage or Vendor's Lien or other contingencies as specified which cannot be met, this deposit to be refunded upon written agreement signed by Purchaser and Seller. The parties to this Agreement **understand and acknowledge** that disbursement of earnest monies held by Holder/Escrow Agent can occur only as follows: (A) at closing; (B) upon written agreement signed by Purchaser and Seller; or (C) upon court order. **In the event a dispute arises between Purchaser and Seller as to the final disposition of the earnest money, Holder shall be authorized to Interplead the earnest money into a Court of competent jurisdiction. Holder shall be entitled to be compensated by the party who does not prevail in the Interpleader Action for its costs and expenses, including reasonable attorney's fees incurred in filing said Interpleader.** All parties to this Agreement agree that Holder may deposit the earnest money in an interest - bearing escrow/trust account and that Holder will retain the interest earned on said deposit. In the event Earnest Money check is returned for insufficient funds or otherwise not honored by the bank drawn upon and Purchaser has not delivered good funds to Holder within three (3) days of bank's notice to Holder, then and in that event, the Seller, at his sole discretion, shall have the right to terminate this Agreement by giving written notice to the Purchaser.

20. Other provisions: \_\_\_\_\_

**21. DEFAULT/LEGAL REMEDIES:**

**A. Default by PURCHASER:** In the event that PURCHASER fails to consummate this Agreement, SELLER shall have the right to pursue any remedy available at law or in equity as a result of such breach, including specifically, without limitation, the right (a) to RETAIN the EARNEST MONEY, (b) the right to ENFORCE SPECIFIC PERFORMANCE of this Agreement, and (c) the right to TERMINATE this AGREEMENT, and thereafter RECOVER DAMAGES against PURCHASER for breach by PURCHASER thereof.

**B. Default by SELLER:** In the event that SELLER fails to consummate this Agreement, PURCHASER shall have the right to pursue any remedy available at law or in equity as a result of such breach, including specifically, without limitation, the right (a) to receive the RETURN of the EARNEST MONEY, (b) the right to ENFORCE SPECIFIC PERFORMANCE of the obligation of Seller to execute the documents required to convey the Real Property to PURCHASER, and (c) the right to TERMINATE this AGREEMENT and thereafter RECOVER DAMAGES against SELLER for breach by SELLER thereof.

**C. ARBITRATION:** If an Arbitration clause is attached to this Purchase Agreement as an addendum and is signed by all Purchasers and Sellers to this Purchase Agreement, the same shall supersede the remedies provided for elsewhere.

**22. THE PURCHASE PRICE AND TERMS OF THIS SALE MAY BE DISCLOSED,** after closing, by the real estate companies for use in the ordinary conduct of their business. Real Estate Brokers/Sales Associates may benefit financially as a result of recommending real estate-related services to clients and customers. All parties to this Agreement are advised to also seek other services or compare cost of services in these related fields and do business with whomever or wherever is most desirable to them.

**23. PURCHASER AND SELLER hereby acknowledge and confirm that this Purchase Agreement states the entire agreement between the parties hereto and no modification of this Agreement shall be binding unless attached hereto and signed by both Purchaser and Seller.**

**24. THE FACSIMILE TRANSMISSION** of a signed copy hereof or any counteroffer to the other party or his/her Sales Associate, followed by facsimile acknowledgment of receipt, shall constitute delivery of said signed document. The parties agree to affirm such delivery by mailing or personally delivering a signed original copy to the other party or his/her Sales Associate.

**25. ALL PARTIES TO THIS PURCHASE AGREEMENT** understand and acknowledge that Listing Brokers/Selling Brokers and/or Sales Associates are not parties to this Purchase Agreement and as such do not assume any liability for performance or nonperformance of any parties to this agreement.

**26. PURCHASER ACKNOWLEDGES RECEIPT** of a copy of this Agreement and attached addenda, if any, which are made a part of this Purchase Agreement. Date \_\_\_\_\_, 20\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_  a.m.  p.m.,

Purchaser X \_\_\_\_\_ (print) \_\_\_\_\_ SS# \_\_\_\_\_  
Purchaser X \_\_\_\_\_ (print) \_\_\_\_\_ SS# \_\_\_\_\_  
Purchaser's Address \_\_\_\_\_ Phone: (res) \_\_\_\_\_ (wk) \_\_\_\_\_  
Witness X \_\_\_\_\_ Selling Associate: X \_\_\_\_\_ (res) \_\_\_\_\_ (wk) \_\_\_\_\_

**27. SELLER'S ACCEPTANCE OF OFFER/RECEIPT OF ACCEPTANCE:** Date: \_\_\_\_\_, 20\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_  a.m.  p.m.,  
The above offer is hereby accepted \_\_\_\_\_

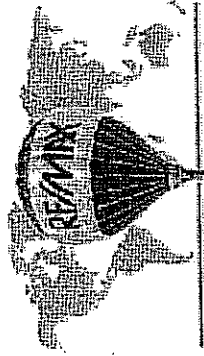
**In the event a counteroffer is made,** it shall expire on \_\_\_\_\_, 20\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_  a.m.  p.m., if Purchaser has not given prior written acceptance. Seller acknowledges receipt of a copy of this Agreement and attached addenda, if any, which are made part of this Purchase Agreement.

Seller X \_\_\_\_\_ (print) \_\_\_\_\_ SS# \_\_\_\_\_  
(print name as title is held)  
Seller X \_\_\_\_\_ (print) \_\_\_\_\_ SS# \_\_\_\_\_  
(print name as title is held)  
Seller's Address \_\_\_\_\_ Phone: (res.) \_\_\_\_\_ (wk) \_\_\_\_\_  
Witness X \_\_\_\_\_ Listing Associate: X \_\_\_\_\_ (res.) \_\_\_\_\_ (wk) \_\_\_\_\_

**28. PURCHASER'S ACCEPTANCE OF COUNTEROFFER/RECEIPT OF ACCEPTANCE:**

Purchaser acknowledges receipt of Seller's acceptance of Purchaser's offer. In the event this acceptance was subject to certain changes from the Purchaser's offer, the Purchaser agrees to accept said changes. All other provisions of the original offer remain unchanged.

Date: \_\_\_\_\_, 20\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_  a.m.  p.m., Purchaser X \_\_\_\_\_  
Witness X \_\_\_\_\_ Purchaser X \_\_\_\_\_



*The Real Estate Leaders*

RE/MAX OF GULF SHORES  
SINGLE AGENCY BUYER EXCLUSIVE REPRESENTATION  
AGREEMENT

1. BUYER \_\_\_\_\_ appoints RE/MAX OF GULF SHORES ("Broker") \_\_\_\_\_ (Sales Associate) as exclusive Buyer's agent for the purpose of assisting Buyer in locating for purchase acceptable real property. The Broker's status as the Buyer's agent shall commence on \_\_\_\_\_ This Agreement may be shall continue until \_\_\_\_\_ terminated on 24 hours notice, but the provisions of paragraph 7 remain in effect.
2. **BROKER'S OBLIGATION:** Broker will use his/her professional knowledge to make a good faith effort to locate property described by Buyer. Broker will act at all times in the Buyer's interest and agrees to:
  - A. Consult with Buyer to determine property requirements, possession timetable and other purchasing objectives;
  - B. Assist Buyer in having their financial loan qualifications processed and suggest alternatives when necessary;
  - C. Assist Buyer in the house hunting process and arrange showing of properties suitable for purchase (such properties may be listed in any multiple listing services as well as properties for sale by individuals).
  - D. Assist Buyer in obtaining available material information relative to properties on which Buyer requests information;
  - E. Assist Buyer in negotiating the best price and terms while contracting, or otherwise acquiring property and in monitoring financing, time deadlines and closing details.
3. **BUYER OBLIGATION:** Buyer agrees to work exclusively with Broker's Sales Associate during the term of this agreement by:
  - A. Viewing any property only with Broker's Sales Associate and not with any other real estate broker, sales person or individual owner.
  - B. Exclusively allowing Sales Associate to negotiate for and to represent Buyer.
  - C. Consult with Sales Associate before visiting open houses or contacting any other real estate agencies. The agency relationship and owner's compensation is to be disclosed by the Buyer to all parties contracted.
  - D. Making himself/herself available to see properties and to apply for mortgage loan approval if financing is going to be necessary to purchase property within one week from the date of this contract.
  - E. Referring to Sales Associate any inquiries received from any other real estate broker, salesperson, prospective individuals, seller, builder, or any other source during the time this agreement is in effect.
4. **DISCLOSED LIMITED CONSENSUAL DUAL AGENCY:** (limited fiduciary): Buyer acknowledges that from time to time RE/MAX OF GULF SHORES Sales Associates may elect to represent Sellers and may represent the interests of both the Buyer and Seller in the same transaction, but only with the knowledge and written consent of both Buyer and Seller. When RE/MAX OF GULF SHORES represents both Buyer and Seller, there is a limitation on RE/MAX OF GULF SHORES ability to fully represent both parties. For example, information obtained within confidentiality and trust of the fiduciary relationship with one party must not be disclosed to the other party without prior written consent of the party adversely affected by the disclosures.

By initialing, the Buyer accepts and acknowledges his/her understanding and agreement with the Limited Consensual Dual Agency provisions.

\_\_\_\_\_  
Buyer's Initials



RE/MAX OF GULF SHORES  
SINGLE AGENCY BUYER EXCLUSIVE REPRESENTATION  
AGREEMENT - CONTINUED

5. **DISCLAIMER:** Buyer acknowledges that RE/MAX OF GULF SHORES is being retained solely as a real estate agent and not as an attorney, accountant, lender, appraiser, surveyor, structural engineer, home inspector or other professional service provider. The Buyer is advised by RE/MAX OF GULF SHORES to seek professional advice from any service provider to answer any questions the Buyer has related to a proposed transaction.

6. **DESCRIPTION OF PROPERTY SOUGHT:** Buyer wishes to purchase real property which may include a lot and residence to be constructed, as follows:

\_\_\_\_\_ or any  
\_\_\_\_\_ other type of real property.

7. **COMPENSATION TO BROKER:** Compensation to RE/MAX OF GULF SHORES shall be in the form of commissions paid by the sellers of properties represented to the Buyer by RE/MAX OF GULF SHORES in the event a property represented to the Buyer is listed by any other agency, compensation to RE/MAX OF GULF SHORES shall be in the form of cooperating fees paid to RE/MAX OF GULF SHORES by the listing agency.

8. **COSTS OF SERVICES OR PRODUCTS OBTAINED FROM OUTSIDE SERVICES:** The Buyer shall be responsible to pay immediately for all products or services the Buyer requests from outside sources. (Example: home, roof or mechanical inspections, pest inspections, surveys, title reports, etc.)

9. **OTHER BUYERS:** Potential buyers may be interested in the same properties as Buyer. It is agreed that RE/MAX OF GULF SHORES may represent those buyers, whether such representation arises prior to, during, or after the end of this contract. In such a situation, RE/MAX OF GULF SHORES will not disclose to either Buyer the terms of the other's offer.

10. **INDEMNIFICATION:** Provided RE/MAX OF GULF SHORES is not at fault the Buyer agrees to indemnify and hold RE/MAX OF GULF SHORES harmless from any and all loss, cost, expense, damage or claim arising out of this contract. The Broker shall be held harmless from liability resulting from incomplete or inaccurate information provided to Broker from Buyer or other service providers to Buyer.

11. **NON-DISCRIMINATION:** Properties shall be shown and made available to Buyer without regard to race, color, religion, age, sex, handicap, familial status or national origin.

12. **MODIFICATION OF AGREEMENT AND ENTIRE AGREEMENT:** All written modifications of this agreement are binding only when signed by all parties. This agreement constitutes the entire agreement between the parties and any prior agreements, whether oral or written, have been merged and integrated into this agreement.

The parties acknowledge that they have read, understand, and agree to all provisions of this agreement.

**RE/MAX OF GULF SHORES**

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

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

RE/MAX Associate \_\_\_\_\_ Date: \_\_\_\_\_



**RE/MAX OF GULF SHORES**  
**THIS IS FOR INFORMATION PURPOSES**  
**THIS IS NOT CONTRACT**  
**REAL ESTATE BROKERAGE SERVICES DISCLOSURE**  
**Rule 790-X-3-.13(1)**

Alabama law requires you, the consumer, to be informed about the types of services which real estate licensees may perform. The purpose of this disclosure is to give you a summary of these services.

A **SINGLE AGENT** is a licensee who represents only one party in a sale. That is, a single agent represents his or her client. The client may be either the seller or the buyer. A single agent must be completely loyal and faithful to the client.

A **SUB-AGENT** is another agent/licensee who also represents only one party in a sale. A sub-agent helps the agent represent the same client. The client may be either the seller or the buyer. A sub-agent must also be completely loyal and faithful to the client.

A **LIMITED CONSENSUAL DUAL AGENT** is a licensee for both the buyer and the seller. This may only be done with the written, informed consent of all parties. This type of agent must also be loyal and faithful to the clients, except where the duties owed to the clients conflict with one another.

A **TRANSACTION BROKER** assists one or more parties in a sale. A **TRANSACTION BROKER** is not an agent and does not have the same obligations as an agent. The **TRANSACTION BROKER** and licensee working with him or her perform the services set out in their contract.

Alabama law imposes the following obligations on all real estate licensees to all parties, no matter their relationship:

1. To provide services honestly and in good faith;
2. To exercise reasonable care and skill;
3. To keep confidential any information gained in confidence unless disclosure is required by law or duty to a client, the information becomes public knowledge, or disclosure is authorized in writing;
4. Present all written offers promptly to the seller;
5. Answer your questions completely and accurately;

Further, even if you are working with a licensee who is not your agent, there are many things that the licensee may do to assist you, the customer. Some examples are:

1. Provide information about properties;
2. Show properties;
3. Assist in making a written offer;
4. Provide information on financing;

You should choose which type of service you want from a licensee and sign a brokerage service agreement. If you do not sign an agreement, by law the licensee working with you is a **TRANSACTION BROKER**.

The licensee's broker is required by law to have on file an office policy describing the company's brokerage services. You should feel free to ask any question you have.

The Alabama Real Estate Commission requires the real estate licensee to sign, date, and provide you a copy of this form. Your signature is not required by law or rule, but would be appreciated.

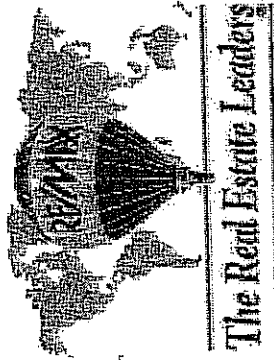
Name of Licensee \_\_\_\_\_ License# \_\_\_\_\_

Licensee Signature \_\_\_\_\_ Date \_\_\_\_\_

Consumer Name(s) \_\_\_\_\_

Consumer Signature \_\_\_\_\_ Date \_\_\_\_\_

Consumer Signature \_\_\_\_\_ Date \_\_\_\_\_



RE/MAX OF GULF SHORES  
LIMITED CONSENSUAL DUAL AGENCY AGREEMENT

The following Limited Consensual Dual Agency Agreement is entered into between Sellers (s):

\_\_\_\_\_ and \_\_\_\_\_

Buyer(s): \_\_\_\_\_

with regard to "the property" located at \_\_\_\_\_

Seller and Buyer hereby acknowledge and agree that RE/MAX OF GULF SHORES and its Agent(s) (for convenience, referred to together, or interchangeably as "Broker") are representing both Buyer and Seller and that Broker has and is now the Agent of both Seller and Buyer with respect to this transaction. Seller and Buyer have consented to this dual representation.

Seller, Buyer and Broker understand that Limited Consensual Dual Agency can create conflicts of interest. Therefore, Broker will not represent the interests of one party to the exclusion or detriment of the interest of the other party. Seller and Buyer, thereby acknowledge that Broker's relationship with them is not one of a fiduciary, and they waive all claims which they have now or which may arise in the future in connection with conflict of interest and/or limited consensual dual agency.

The parties understand that because Broker represents both parties, Broker must endeavor to be impartial as between Seller and buyer. Except as expressly provided below, Broker in its capacity as Limited Consensual Dual Agency, will disclose to both Seller and Buyer all facts and information which Broker believes are material or which might affect Seller's or Buyer's decisions with respect to this transaction, whether or not the facts or information would be confidential except for the limited consensual dual agency.

The parties agree that Broker (a) has not, and will not, without the express written permission of Seller, disclose to Buyer that Seller is willing to sell the property for less than the listing price or any lower price offered in writing by the Seller; and (b) has not, and will not, without the express written permission of the Buyer, disclose to Seller that Buyer is willing to pay more than any price offered in writing by the Buyer.

Both parties understand and agree that Broker shall have the right to collect a commission or fee from Seller or from Purchaser, or both, provided that such commissions or fees are disclosed to the parties. The parties acknowledge that Broker has disclosed it will collect a fee of \$ \_\_\_\_\_ or \_\_\_\_\_ % of the sales price from the Seller (and) (or) a fee of \$ \_\_\_\_\_ or \_\_\_\_\_ % of the sales price from Buyer.

Both parties are advised to seek competent legal and tax advice with regard to this transaction, and with regard to all documents executed in connection with this transaction.

This Limited Consensual Dual Agency Agreement does not substitute for any document previously signed by Seller or Buyer (for example, the "Single Agency Buyer Exclusive Representation Agreement" signed by Buyer on \_\_\_\_\_, 20\_\_\_\_, and the Exclusive Right to Sell Property Listing Agreement" signed by Seller on \_\_\_\_\_, 20\_\_\_\_); however, where this Limited Consensual Dual Agency Agreement contradicts or conflicts with the just named or any other documents, the language of this Limited Consensual Dual Agency Agreement shall control.

I have read and understand the above Agreement:

Witness

Seller

Date

Witness

Seller

Date

Witness

Buyer

Date

Witness

Buyer

Date