LISTING/AGENCY MUTUAL RELEASE AGREEMENT

Firm/Company: _____

Client/Customer: _____

Property (if applicable): _____ MLS # _____

This is a Mutual Release between the "Client/Customer" and the real estate "Firm/Company."

Whereas, the Client/Customer and Firm/Company have entered into a marketing / listing / and/or agency agreement ("Agreement") dated _____ and all parties desire to terminate the Agreement(s) regarding the Property (if applicable) listed above.

NOW, THEREFORE, it is hereby agreed by and among the parties as follows (select one box):

□ If the Client/Customer enters into an agreement for the sale or exchange or contract to lease with option to buy within _____ days after the date of this Mutual Release of the Listing/Marketing Agreement with any buyer (or anyone acting on buyer's behalf) who has been introduced to the property directly or indirectly, during the term of the Listing/Marketing Agreement and any extensions thereof without the services of a licensed broker or agent, the Client/Customer agrees to pay compensation for a total of $_____ or _____% of the purchase price to the Firm/Company. This includes but is not limited to any introduction or exposure to Property by advertisements or postings appearing in any medium which originated as a result of listing the Property with Firm/Company. Client/Customer agrees to pay a cancellation fee of $_____, receipt of which is hereby acknowledged.

OR

□ Agency Agreement in conjunction with the aforementioned Client and Firm/Company is hereby mutually canceled.

OR

□ Buyer Representation Agreement between the aforementioned Client and Firm/Company is hereby mutually cancelled.

For and in consideration of the Agreement set forth herein and in consideration of the mutual releases granted herein, the receipt and adequacy of which is hereby acknowledged, the Client/Customer and Firm/Company do hereby release, acquit and forever discharge each other, and all other persons acting through them from all of the terms, conditions, responsibilities and obligations of the Agreement(s).

The parties to this Mutual Release have read its entire contents and it is agreed that all terms and conditions pertinent hereto are included in this writing and no verbal agreements or understandings of any kind shall be binding upon the parties. This Mutual Release now contains the entire agreement between the parties.

The party(ies) below have signed and acknowledge receipt of a copy.

_____	_____
MANAGING BROKER	**FIRM / COMPANY**
_____ at _____ o'clock □ am/ □ pm	_____ at _____ o'clock □ am/ □ pm
Date	**Date**

The party(ies) below have signed and acknowledge receipt of a copy.

_____	_____
CLIENT / CUSTOMER	**CLIENT / CUSTOMER**
_____ at _____ o'clock □ am/ □ pm	_____ at _____ o'clock □ am/ □ pm
Date	**Date**

NOTE: This form is provided by TAR to its members for their use in real estate transactions and is to be used as is. By downloading and/or using this form, you agree and covenant not to alter, amend, or edit said form or its contents except as where provided in the blank fields, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. Use of the TAR logo in conjunction with any form other than standardized forms created by TAR is strictly prohibited. This form is subject to periodic revision and it is the responsibility of the member to use the most recent available form.

This form is copyrighted and may only be used in real estate transactions in which _____ _____ is involved as a TAR authorized user. Unauthorized use of the form may result in legal sanctions being brought against the user and should be reported to the Tennessee Association of Realtors © at (615) 321-1477.

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TENNESSEE RESIDENTIAL PROPERTY CONDITION DISCLOSURE

PROPERTY ADDRESS _____ CITY _____

SELLER'S NAME(S) _____ PROPERTY AGE _____

DATE SELLER ACQUIRED THE PROPERTY _____ DO YOU OCCUPY THE PROPERTY? _____

IF NOT OWNER-OCCUPIED, HOW LONG HAS IT BEEN SINCE THE SELLER OCCUPIED THE PROPERTY? _____

(Check the one that applies) The property is a ☐ site-built home ☐ non-site-built home

The Tennessee Residential Property Disclosure Act requires sellers of residential real property with one to four dwelling units to furnish to a buyer one of the following: (1) a residential property disclosure statement (the "Disclosure"), or (2) a residential property disclaimer statement (permitted only where the buyer waives the required Disclosure). Some property transfers may be exempt from this requirement (See Tenn. Code Ann. § 66-5-209). The following is a summary of the buyers' and sellers' rights and obligations under the Act. A complete copy of the Act may be found at http://www.tn.gov/regboards/trec/law.shtml. (See Tenn. Code Ann. § 66-5-201, et seq.)

1. Sellers must disclose all known material defects and must answer the questions on the Disclosure form in good faith to the best of the seller's knowledge as of the Disclosure date.
2. Sellers must give the buyers the Disclosure form before the acceptance of a purchase contract.
3. Sellers must inform the buyers, at or before closing, of any inaccuracies or material changes in the condition that have occurred since the time of the initial Disclosure, or certify that there are no changes.
4. Sellers may give the buyers a report or opinion prepared by a professional inspector or other expert(s) or certain information provided by a public agency, in lieu of responding to some or all of the questions on the form (See Tenn. Code Ann. § 66-5-204).
5. Sellers are not required to have a home inspection or other investigation in order to complete the Disclosure form.
6. Sellers are not required to repair any items listed on the Disclosure form or on any past or future inspection report unless agreed to in the purchase contract.
7. Sellers involved in the first sale of a dwelling must disclose the amount of any impact fees or adequate facility taxes paid.
8. Sellers are not required to disclose if any occupant was HIV–positive, or had any other disease not likely to be transmitted by occupying a home, or whether the home had been the site of a homicide, suicide or felony, or act or occurrence which had no effect on the physical structure of the property.
9. Sellers may provide an "as is", "no representations or warranties" disclaimer statement in lieu of the Disclosure form only if the buyer waives the right to the required disclosure, otherwise the sellers must provide the completed Disclosure form (See Tenn. Code Ann. § 66-5-202).
10. Sellers may be exempt from having to complete the Disclosure form in certain limited circumstances (e.g. public auctions, court orders, some foreclosures and bankruptcies, new construction with written warranty or owner has not resided on the property at any time within the prior 3 years. (See Tenn. Code Ann. § 66-5-209).
11. Buyers are advised to include home, wood infestation, well, water sources, septic system, lead-based paint, radon, mold, and other appropriate inspection contingencies in the contract, as the Disclosure form is not a warranty of any kind by the seller, and is not a substitute for any warranties or inspections the buyer may desire to purchase.
12. Any repair of disclosed defects must be negotiated and addressed in the Purchase and Sale Agreement; otherwise, seller is not required to repair any such items.
13. Buyers may, but do not have to, waive their right to receive the Disclosure form from the sellers if the sellers provide a disclaimer statement with no representations or warranties (See Tenn. Code Ann. § 66-5-202).

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14. Remedies for misrepresentations or nondisclosure in a Property Condition Disclosure statement may be available to buyer and are set out fully in Tenn. Code Ann. § 66-5-208. Buyer should consult with an attorney regarding any such matters.

15. Representations in the Disclosure form are those of the sellers only, and not of any real estate licensee, although licensees are required to disclose to all parties adverse facts of which the licensee has actual knowledge or notice.

16. Pursuant to Tenn. Code Ann. § 47-18-104(b), sellers of newly constructed residences on a septic system are prohibited from knowingly advertising or marketing a home as having more bedrooms than are permitted by the subsurface sewage disposal system permit.

17. Sellers must disclose the presence of any known exterior injection well, the results of any known percolation test or soil absorption rate performed on the property that is determined or accepted by the Department of Environment and Conservation, and whether the property is located within a Planned Unit Development as defined by Tenn. Code Ann. § 66-5-213 and, if requested, provide buyers with a copy of the development's restrictive covenants, homeowner bylaws and master deed. Sellers must also disclose if they have knowledge that the residence has ever been moved from an existing foundation to another foundation.

The Buyers and Sellers involved in the current or prospective real estate transaction for the property listed above acknowledge that they were informed of their rights and obligations regarding Residential Property Disclosures, and that this information was provided by the real estate licensee(s) prior to the completion or reviewing of a Tennessee Residential Property Condition Disclosure, a Tennessee Residential Property Condition Disclaimer Statement, or a Tennessee Residential Property Condition Exemption Notification. Buyers and Sellers also acknowledge that they were advised to seek the advice of an attorney on any legal questions they may have regarding this information or prior to taking any legal actions.

The Tennessee Residential Property Disclosure Act states that anyone transferring title to residential real property must provide information about the condition of the property. This completed form constitutes that disclosure by the Seller. The information contained in the disclosure is the representation of the owner and not the representation of the real estate licensee or sales person, if any. This is not a warranty or a substitute for any professional inspections or warranties that the purchasers may wish to obtain.

Buyers and Sellers should be aware that any sales agreement executed between the parties will supersede this form as to the terms of sale, property included in the sale and any obligations on the part of the seller to repair items identified below and/or the obligation of the buyer to accept such items "as is."

INSTRUCTIONS TO THE SELLER

Complete this form yourself and answer each question to the best of your knowledge. If an answer is an estimate, clearly label it as such. The Seller hereby authorizes any agent(s) representing any party in this transaction to provide a copy of this statement to any person or entity in connection with any actual or anticipated sale of the subject property.

A. THE SUBJECT PROPERTY INCLUDES THE ITEMS CHECKED BELOW:

□ Range	□ Wall/Window Air Conditioning	□ Garage Door Opener(s) (Number of openers____)
□ Ice Maker Hookup	□ Window Screens	□ ____ Garage Door Remote(s)
□ Oven	□ Fireplace(s) (Number) _____	□ Intercom
□ Microwave	□ Gas Starter for Fireplace	□ TV Antenna/Satellite Dish (excluding components)
□ Garbage Disposal	□ Gas Fireplace Logs	□ Central Vacuum System and attachments
□ Trash Compactor	□ Smoke Detector/Fire Alarm	□ Spa/Whirlpool Tub
□ Water Softener	□ Patio/Decking/Gazebo	□ Hot Tub
□ 220 Volt Wiring	□ Installed Outdoor Cooking Grill	□ Washer/Dryer Hookups
□ Sauna	□ Irrigation System	□ Pool □ In-ground □ Above-ground
□ Dishwasher	□ A key to all exterior doors	□ Access to Public Streets
□ Sump Pump	□ Rain Gutters	□ All Landscaping and all outdoor lighting

□ Burglar Alarm/Security System Components and controls

□ Current Termite contract with _____

□ Heat Pump Unit #1 _____ Age (Approx)

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88 ☐ Heat Pump Unit #2 _____ Age (Approx)

89 ☐ Heat Pump Unit #3 _____ Age (Approx)

90 ☐ Central Heating Unit #1 _____ Age ☐ Electric ☐ Gas ☐ Other

91 ☐ Central Heating Unit #2 _____ Age ☐ Electric ☐ Gas ☐ Other

92 ☐ Central Heating Unit #3 _____ Age ☐ Electric ☐ Gas ☐ Other

93 ☐ Central Air Conditioning #1 _____ Age ☐ Electric ☐ Gas ☐ Other

94 ☐ Central Air Conditioning #2 _____ Age ☐ Electric ☐ Gas ☐ Other

95 ☐ Central Air Conditioning #3 _____ Age ☐ Electric ☐ Gas ☐ Other

96 ☐ Water Heater #1 _____ Age ☐ Electric ☐ Gas ☐ Solar ☐ Other _____

97 ☐ Water Heater #2 _____ Age ☐ Electric ☐ Gas ☐ Solar ☐ Other _____

98 ☐ Other _____ ☐ Other _____

99 Garage ☐ Attached ☐ Not Attached ☐ Carport

100 Water Supply ☐ City ☐ Well ☐ Private ☐ Utility ☐ Other _____

101 Gas Supply ☐ Utility ☐ Bottled ☐ Other

102 Waste Disposal ☐ City Sewer ☐ Septic Tank ☐ Other _____

103 Roof(s): Type _____ Age (Approx): _____

104 Other Items:

105 _____

106 _____

107 _____

108 To the best of your knowledge, are any of the above NOT in operating condition? ☐ **YES** ☐ **NO**

109 If YES, then describe (attach additional sheets if necessary):

110 _____

111 _____

112 _____

113 _____

114 _____

115 _____

116 **Leased Items:** Leased items that remain with the Property are (e.g. security systems, water softener systems, etc.):

117 _____

118 _____

119 _____

120 If leases are not assumable, it will be Seller's responsibility to pay balance.

121 **B. ARE YOU (SELLER) AWARE OF ANY DEFECTS/MALFUNCTIONS IN ANY OF THE FOLLOWING?**

	YES	NO	UNKNOWN		YES	NO	UNKNOWN
122 Interior Walls	☐	☐	☐	Roof Components	☐	☐	☐
123 Ceilings	☐	☐	☐	Basement	☐	☐	☐
124 Floors	☐	☐	☐	Foundation	☐	☐	☐
125 Windows	☐	☐	☐	Slab	☐	☐	☐
126 Doors	☐	☐	☐	Driveway	☐	☐	☐
127 Insulation	☐	☐	☐	Sidewalks	☐	☐	☐
128 Plumbing System	☐	☐	☐	Central Heating	☐	☐	☐

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	YES	NO	UNKNOWN		YES	NO	UNKNOWN
Sewer/Septic	☐	☐	☐	Heat Pump	☐	☐	☐
Electrical System	☐	☐	☐	Central Air Conditioning	☐	☐	☐
Exterior Walls	☐	☐	☐	Double Paned or Insulated Window and/or Doors	☐	☐	☐

If any of the above is/are marked YES, please explain:

_____

Please describe any repairs made by you or any previous owners of which you are aware (use separate sheet if necessary).

_____

C. ARE YOU (SELLER) AWARE OF ANY OF THE FOLLOWING:	YES	NO	UNKNOWN
1. Substances, materials or products which may be environmental hazards such as, but not limited to: asbestos, radon gas, lead-based paint, fuel or chemical storage tanks, methamphetamine, contaminated soil or water, and/or known existing or past mold presence on the subject property?	☐	☐	☐
2. Features shared in common with adjoining land owners, such as walls, but not limited to, fences, and/or driveways, with joint rights and obligations for use and maintenance?	☐	☐	☐
3. Any authorized changes in roads, drainage or utilities affecting the property, or contiguous to the property?	☐	☐	☐
4. Any changes since the most recent survey of the property was done? Most recent survey of the property: ☐ (check here if unknown) _____	☐	☐	☐
5. Any encroachments, easements, or similar items that may affect your ownership interest in the property?	☐	☐	☐
6. Room additions, structural modifications or other alterations or repairs made without necessary permits?	☐	☐	☐
7. Room additions, structural modifications or other alterations or repairs not in compliance with building codes?	☐	☐	☐
8. Landfill (compacted or otherwise) on the property or any portion thereof?	☐	☐	☐
9. Any settling from any cause, or slippage, sliding or other soil problems?	☐	☐	☐
10. Flooding, drainage or grading problems?	☐	☐	☐
11. Any requirement that flood insurance be maintained on the property?	☐	☐	☐
12. Is any of the property in a flood plain?	☐	☐	☐
13. Any past or present interior water intrusions(s) from outside home, standing water within foundation and/or basement? If yes, please explain. If necessary, please attach an additional sheet and any available documents pertaining to these repairs/corrections. _____	☐	☐	☐
14. Property or structural damage from fire, earthquake, floods, landslides, tremors, wind, storm or wood destroying organisms? If yes, please explain (use separate sheet if necessary). _____	☐	☐	☐
If yes, has said damage been repaired?	☐	☐	☐

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	YES	NO	UNKNOWN
15. Any zoning violations, nonconforming uses and/or violations of "setback" requirements?	☐	☐	☐
16. Neighborhood noise problems or other nuisances?	☐	☐	☐
17. Subdivision and/or deed restrictions or obligations?	☐	☐	☐
18. A Condominium/Homeowners Association (HOA) which has any authority over the subject property?	☐	☐	☐

Name of HOA: _____ HOA Address: _____
HOA Phone Number: _____ Monthly Dues: _____
Special Assessments: _____ Transfer Fees: _____
Management Company: _____ Phone: _____
Management Co. Address: _____

	YES	NO	UNKNOWN
19. Any "common area" (facilities such as, but not limited to, pools, tennis courts, walkways or other areas co-owned in undivided interest with others)?	☐	☐	☐
20. Any notices of abatement or citations against the property?	☐	☐	☐
21. Any lawsuit(s) or proposed lawsuit(s) by or against the seller which affects or will affect the property?	☐	☐	☐
22. Is any system, equipment or part of the property being leased? If yes, please explain, and include a written statement regarding payment information.	☐	☐	☐

_____
_____

	YES	NO	UNKNOWN
23. Any exterior wall covering of the structure(s) covered with exterior insulation and finish systems (EIFS), also known as "synthetic stucco"?	☐	☐	☐
If yes, has there been a recent inspection to determine whether the structure has excessive moisture accumulation and/or moisture related damage?	☐	☐	☐

(The Tennessee Real Estate Commission urges any buyer or seller who encounters this product to have a qualified professional inspect the structure in question for the preceding concern and provide a written report of the professional's finding.)

If yes, please explain. If necessary, please attach an additional sheet.

_____
_____

	YES	NO	UNKNOWN
24. Is heating and air conditioning supplied to all finished rooms? If the same type of system is not used for all finished rooms, please explain.	☐	☐	☐

_____
_____
_____

	YES	NO	UNKNOWN
25. If septic tank or other private disposal system is marked under item (A), does it have adequate capacity and approved design to comply with present state and local requirements for the actual land area and number of bedrooms and facilities existing at the residence?	☐	☐	☐
26. Is the property affected by governmental regulations or restrictions requiring approval for changes, use, or alterations to the property?	☐	☐	☐
27. Is this property in a historical district or has it been declared historical by any governmental authority such that permission must be obtained before certain types of improvements or aesthetic changes to the property are made?	☐	☐	☐
28. Does this property have an exterior injection well located anywhere on it?	☐	☐	☐
29. Is seller aware of any percolation tests or soil absorption rates being performed on the property that are determined or accepted by the Tennessee Department of Environment and Conservation? If yes, results of test(s) and/or rate(s) are attached.	☐	☐	☐

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	YES	NO	UNKNOWN
30. Has any residence on this property ever been moved from its original foundation to another foundation?	☐	☐	☐
31. Is this property in a Planned Unit Development? Planned Unit Development is defined pursuant to Tenn. Code Ann. § 66-5-213 as "an area of land, controlled by one (1) or more landowners, to be developed under unified control or unified plan of development for a number of dwelling units, commercial, educational, recreational or industrial uses, or any combination of the foregoing, the plan for which does not correspond in lot size, bulk or type of use, density, lot coverage, open space, or other restrictions to the existing land use regulations." Unknown is not a permissible answer under the statute.	☐	☐	

D. CERTIFICATION. I/We certify that the information herein, concerning the real property located at

_____

is true and correct to the best of my/our knowledge as of the date signed. Should any of these conditions change prior to conveyance of title to this property, these changes will be disclosed in an addendum to this document.

Transferor (Seller) _____ Date _____ Time _____

Transferor (Seller) _____ Date _____ Time _____

☐ Parties may wish to obtain professional advice and/or inspections of the property and to negotiate appropriate provisions in the purchase agreement regarding advice, inspections or defects.

Transferee/Buyer's Acknowledgment: I/We understand that this disclosure statement is not intended as a substitute for any inspection, and that I/we have a responsibility to pay diligent attention to and inquire about those material defects which are evident by careful observation. **I/We acknowledge receipt of a copy of this disclosure.**

Transferee (Buyer) _____ Date _____ Time _____

Transferee (Buyer) _____ Date _____ Time _____

If the property being purchased is a condominium, the transferee/buyer is hereby given notice that the transferee/buyer is entitled, upon request, to receive certain information regarding the administration of the condominium from the developer or the condominium association as applicable, pursuant to Tennessee Code Annotated §66-27-502.

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NOTE: This form is provided by TAR to its members for their use in real estate transactions and is to be used as is. ***This form contains language that is in addition to the language mandated by the state of Tennessee pursuant to the disclosure requirements of the "Tennessee Residential Property Disclosure Act". Tennessee Code Annotated § 66-5-201, et seq.*** *By downloading and/or using this form, you agree and covenant not to alter, amend, or edit said form or its contents except as where provided in the blank fields, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. Use of the TAR logo in conjunction with any form other than standardized forms created by TAR is strictly prohibited. This form is subject to periodic revision and it is the responsibility of the member to use the most recent available form.*

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TENNESSEE RESIDENTIAL PROPERTY CONDITION EXEMPTION NOTIFICATION

Property Address: _____

Buyer: _____

Seller: _____

The Tennessee Residential Property Disclosure Act requires sellers of residential real property with one to four dwelling units to furnish to a buyer one of the following: (1) a residential property disclosure statement (the "Disclosure"), or (2) a residential property disclaimer statement (permitted only where the buyer waives the required Disclosure). Some property transfers may be exempt from this requirement (See Tenn. Code Ann. § 66-5-209). The following is a summary of the buyers' and sellers' rights and obligations under the Act. A complete copy of the Act may be found at: http://www.tn.gov/regboards/trec/law.shtml. (See Tenn. Code Ann. § 66-5-201, et seq.)

1. Sellers must disclose all known material defects, and must answer the questions on the Disclosure form in good faith to the best of the seller's knowledge as of the Disclosure date.
2. Sellers must give the buyers the Disclosure form before the acceptance of a purchase contract.
3. Sellers must inform the buyers, at or before closing, of any inaccuracies or material changes in the condition that have occurred since the time of the initial Disclosure, or certify that there are no changes.
4. Sellers may give the buyers a report or opinion prepared by a professional inspector or other expert(s), or certain information provided by a public agency, in lieu of responding to some or all of the questions on the form (See Tenn. Code Ann. § 66-5-204).
5. Sellers are not required to have a home inspection or other investigation in order to complete the Disclosure form.
6. Sellers are not required to repair any items listed on the Disclosure form or on any past or future inspection report unless agreed to in the purchase contract.
7. Sellers involved in the first sale of a dwelling must disclose the amount of any impact fees or adequate facility taxes paid.
8. Sellers are not required to disclose if any occupant was HIV–positive, or had any other disease not likely to be transmitted by occupying a home, or whether the home had been the site of a homicide, suicide or felony, or act or occurrence which had no effect on the physical structure of the property.
9. Sellers may provide an "as is", "no representations or warranties" disclaimer statement in lieu of the Disclosure form only if the buyer waives the right to the required disclosure, otherwise the sellers must provide the completed Disclosure form (See Tenn. Code Ann. § 66-5-202).
10. Sellers may be exempt from having to complete the Disclosure form in certain limited circumstances (e.g. public auctions, court orders, some foreclosures and bankruptcies, new construction with written warranty, or owner has not resided on the property at any time within the prior 3 years. See Tenn. Code Ann. § 66-5-209).
11. Buyers are advised to include home, wood infestation, well, water sources, septic system, lead-based paint, radon, mold, and other appropriate inspection contingencies in the contract, as the Disclosure form is not a warranty of any kind by the seller, and is not a substitute for any warranties or inspections the buyer may desire to purchase.
12. Any repair of disclosed defects must be negotiated and addressed in the Purchase and Sale Agreement; otherwise, seller is not required to repair any such items.
13. Buyers may, but do not have to, waive their right to receive the Disclosure form from the sellers if the sellers provide a disclaimer statement with no representations or warranties. (See Tenn. Code Ann. § 66-5-202).
14. Remedies for misrepresentations or nondisclosure in a Property Condition Disclosure statement may be available to buyer and are set out fully in Tenn. Code Ann. § 66-5-208. Buyer should consult with an attorney regarding any such matters.
15. Representations in the Disclosure form are those of the sellers only, and not of any real estate licensee, although licensees are required to disclose to all parties adverse facts of which the licensee has actual knowledge or notice.
16. Pursuant to Tenn. Code Ann. § 47-18-104(b), sellers of newly constructed residences on a septic system are prohibited

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from knowingly advertising or marketing a home as having more bedrooms than are permitted by the subsurface sewage disposal system permit.

17. Sellers must disclose the presence of any known exterior injection well, the results of any known percolation test or soil absorption rate performed on the property that is determined or accepted by the Department of Environment and Conservation, and whether the property is located within a Planned Unit Development as defined by Tenn. Code Ann. § 66-5-213 and, if requested, provide buyers with a copy of the development's restrictive covenants, homeowner bylaws and master deed. Sellers must also disclose if they have knowledge that the residence has ever been moved from an existing foundation to another foundation.

The Buyers and Sellers involved in the current or prospective real estate transaction for the property listed above acknowledge that they were informed of their rights and obligations regarding Residential Property Disclosures, and that this information was provided by the real estate licensee(s) prior to the completion or reviewing of a Tennessee Residential Property Condition Disclosure, a Tennessee Residential Property Condition Disclaimer Statement, or a Tennessee Residential Property Condition Exemption Notification. Buyers and Sellers also acknowledge that they were advised to seek the advice of an attorney on any legal questions they may have regarding this information or prior to taking any legal actions.

The Tennessee Residential Property Disclosure Act states that anyone transferring title to residential real property must provide information about the condition of the property. This completed form constitutes that disclosure by the Seller. The information contained in the disclosure is the representation of the owner and not the representation of the real estate licensee or sales person, if any. This is not a warranty or a substitute for any professional inspections or warranties that the purchasers may wish to obtain.

Buyers and Sellers should be aware that any sales agreement executed between the parties will supersede this form as to the terms of sale, property included in the sale and any obligations on the part of the seller to repair items identified below and/or the obligation of the buyer to accept such items "as is."

The undersigned Seller of the property described as _____ does hereby notify Buyer that said property is being offered without a Residential Property Condition Disclosure Statement as provided by the Tennessee Residential Property Disclosure Act. This transfer is excluded under Tenn. Code Ann. § 66-5-209 for the following reason(s):

- ☐ This is a transfer pursuant to court order including, but not limited to, transfers ordered by a court in the administration of an estate, transfers pursuant to a writ of execution, transfers by foreclosure sale, transfers by a trustee in a bankruptcy, transfers by eminent domain and transfers resulting from a decree of specific performance.
- ☐ This is a transfer to a beneficiary of a deed of trust by a trustor or successor in interest who is in default; transfers by a trustee under a deed of trust pursuant to a foreclosure sale, or transfers by a beneficiary under a deed of trust who has acquired the real property at a sale conducted pursuant to a foreclosure sale under a deed of trust or has acquired the real property by a deed in lieu of foreclosure.
- ☐ This is a transfer by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship or trust.
- ☐ This is a transfer from one (1) or more co-owners solely to one (1) or more co-owners. This provision is intended to apply and only does apply in situations where ownership is by a tenancy by the entirety, a joint tenancy or a tenancy in common and the transfer will be made from one (1) or more of the owners to another owner or co-owners holding property either as a joint tenancy, tenancy in common or tenancy by the entirety.
- ☐ This is a transfer made by virtue of the record owner's failure to pay federal, state or local taxes.
- ☐ This is a transfer between spouses resulting from a decree of divorce or a property settlement stipulation.
- ☐ This is a transfer made solely to any combination of a spouse or a person or persons in the lineal line of consanguinity of one (1) or more of the transferors.
- ☐ This is a transfer to or from any governmental entity of public or quasi-public housing authority or agency.
- ☐ This is a transfer involving the first sale of a dwelling provided that the builder offers a written warranty.
- ☐ This is a transfer of any property sold at public auction.
- ☐ This is a transfer of any property where the owner has not resided on the property at any time within three (3) years prior to the date of transfer.
- ☐ This is a transfer from a debtor in a chapter 7 or a chapter 13 bankruptcy to a creditor or third party by a deed in lieu of foreclosure or by a quitclaim deed.

DRAFT SPECIMEN

Pursuant to Tenn. Code Ann. § 66-5-212, Sellers are required to disclose, in writing, the presence of any known exterior injection well on the Property, whether the Sellers have knowledge that any single family residence on the Property has ever been moved from an existing foundation to another foundation, whether the Sellers have knowledge of any percolation tests or soil absorption rates performed on the Property that are determined or accepted by the Tennessee Department of Environment and Conservation and the results of said tests and/or rates. Sellers, pursuant to Tenn. Code Ann. § 66-5-213, are also required to disclose in writing if the Property is located in a Planned Unit Development and upon request, provide buyers with a copy of the development's restrictive covenants, homeowner bylaws and master deed.

CHECK ALL THAT APPLY:

YES	NO	UNKOWN		
□	□	□	1.	Seller knows of the presence of an exterior injection well on the Property.
□	□	□	2.	Seller knows that a single family residence located on Property has been moved from an existing foundation to another foundation.
□	□	□	3.	Seller knows of a percolation test(s) that has been performed on the Property that is determined or accepted by the Tennessee Department of Environment and Conservation. If yes, results of test(s) are attached.
□	□	□	4.	Seller knows of soil absorption rate(s) that has been performed on the property that is determined or accepted by the Tennessee Department of Environment and Conservation. If yes, results of rate(s) are attached.
□	□		5.	This Property is located in a Planned Unit Development. Planned Unit Development is defined pursuant to Tenn. Code Ann. § 66-5-213 as "an area of land, controlled by one (1) or more landowners, to be developed under unified control or unified plan of development for a number of dwelling units, commercial, educational, recreational or industrial uses, or any combination of the foregoing, the plan for which does not correspond in lot size, bulk or type of use, density, lot coverage, open space, or other restrictions to the existing land use regulations." Upon request, Seller shall provide to buyers copies of the development's restrictive covenants, homeowner bylaws and master deed. Unknown is not an appropriate response under the statute.

The party(ies) below have signed and acknowledge receipt of a copy.

_____	_____
SELLER	**SELLER**
_____ at _____ o'clock □ am/ □ pm	_____ at _____ o'clock □ am/ □ pm
Date	**Date**

Buyer is advised that no representation or warranties, express or implied, as to the condition of the property and its improvements, are being offered by Seller except in the case where transfer involves the first sale of a dwelling in which builder offers a written warranty and those required by Seller pursuant to Tenn. Code Ann. §§ 66-5-212 and 66-5-213. Furthermore, the Buyer should make or have made on the Buyer's behalf a thorough and diligent inspection of the property.

The party(ies) below have signed and acknowledge receipt of a copy.

_____	_____
BUYER	**BUYER**
_____ at _____ o'clock □ am/ □ pm	_____ at _____ o'clock □ am/ □ pm
Date	**Date**

If the property being purchased is a condominium, the transferee/buyer is hereby given notice that the transferee/buyer is entitled, upon request, to receive certain information regarding the administration of the condominium from the developer or the condominium association, as applicable, pursuant to Tennessee Code Annotated § 66-27-502.

NOTE: This form is provided by TAR to its members for their use in real estate transactions and is to be used as is. By downloading and/or using this form, you agree and covenant not to alter, amend, or edit said form or its contents except as where provided in the blank fields, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. Use of the TAR logo in conjunction with any form other than standardized forms created by TAR is strictly prohibited. This form is subject to periodic revision and it is the responsibility of the member to use the most recent available form.

This form is copyrighted and may only be used in real estate transactions in which _____ is involved as a TAR authorized user. Unauthorized use of the form may result in legal sanctions being brought against the user and should be reported to the Tennessee Association of Realtors® at (615) 321-1477.

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TENNESSEE RESIDENTIAL PROPERTY CONDITION DISCLAIMER STATEMENT

Property Address: _____

Buyer: _____

Seller: _____

The Tennessee Residential Property Disclosure Act (Tenn. Code Ann. § 66-5-201, et seq.) requires sellers of residential real property with one to four dwelling units to furnish to a buyer one of the following: (1) a residential property disclosure statement (the "Disclosure"), or (2) a residential property disclaimer statement (permitted only where the buyer waives the required Disclosure). Some property transfers may be exempt from this requirement (See Tenn. Code Ann. § 66-5-209). The following is a summary of the buyers' and sellers' rights and obligations under the Act. A complete copy of the Act may be found at: http://www.tn.gov/regboards/trec/law.shtml. (See Tenn. Code Ann. § 66-5-201, et seq.)

1. Sellers must disclose all known material defects and must answer the questions on the Disclosure form in good faith to the best of the seller's knowledge as of the Disclosure date.
2. Sellers must give the buyers the Disclosure form before the acceptance of a purchase contract.
3. Sellers must inform the buyers, at or before closing, of any inaccuracies or material changes in the condition that have occurred since the time of the initial Disclosure, or certify that there are no changes.
4. Sellers may give the buyers a report or opinion prepared by a professional inspector or other expert(s), or certain information provided by a public agency, in lieu of responding to some or all of the questions on the form (See Tenn. Code Ann. § 66-5-204).
5. Sellers are not required to have a home inspection or other investigation in order to complete the Disclosure form.
6. Sellers are not required to repair any items listed on the Disclosure form or on any past or future inspection report unless agreed to in the purchase contract.
7. Sellers involved in the first sale of a dwelling must disclose the amount of any impact fees or adequate facility taxes paid.
8. Sellers are not required to disclose if any occupant was HIV–positive, or had any other disease not likely to be transmitted by occupying a home, or whether the home had been the site of a homicide, suicide or felony, or act or occurrence which had no effect on the physical structure of the property.
9. Sellers may provide an "as is", "no representations or warranties" disclaimer statement in lieu of the Disclosure form only if the buyer waives the right to the required disclosure, otherwise the sellers must provide the completed Disclosure form (See Tenn. Code Ann. § 66-5-202).
10. Sellers may be exempt from having to complete the Disclosure form in certain limited circumstances (e.g. public auctions, court orders, some foreclosures and bankruptcies, new construction with written warranty, or owner has not resided on the property at any time within the prior three (3) years. (See Tenn. Code Ann. § 66-5-209).
11. Buyers are advised to include home, wood infestation, well, water sources, septic system, lead-based paint, radon, mold, and other appropriate inspection contingencies in the contract, as the Disclosure form is not a warranty of any kind by the seller, and is not a substitute for any warranties or inspections the buyer may desire to purchase.
12. Any repair of disclosed defects must be negotiated and addressed in the Purchase and Sale Agreement; otherwise, seller is not required to repair any such items.
13. Buyers may, but do not have to, waive their right to receive the Disclosure form from the sellers if the sellers provide a disclaimer statement with no representations or warranties (See Tenn. Code Ann. § 66-5-202).
14. Remedies for misrepresentations or nondisclosure in a Property Condition Disclosure statement may be available to buyer and are set out fully in Tenn. Code Ann. § 66-5-208. Buyer should consult with an attorney regarding any such matters.
15. Representations in the Disclosure form are those of the sellers only, and not of any real estate licensee, although licensees are required to disclose to all parties adverse facts of which the licensee has actual knowledge or notice.

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16. Pursuant to Tenn. Code Ann. § 47-18-104(b), sellers of newly constructed residences on a septic system are prohibited from knowingly advertising or marketing a home as having more bedrooms than are permitted by the subsurface sewage disposal system permit.

17. Sellers must disclose the presence of any known exterior injection well, the results of any known percolation test or soil absorption rate performed on the property that is determined or accepted by the Department of Environment and Conservation, and whether the property is located within a Planned Unit Development as defined by Tenn. Code Ann. § 66-5-213 and, if requested, provide buyers with a copy of the development's restrictive covenants, homeowner bylaws and master deed. Sellers must also disclose if they have knowledge that the residence has ever been moved from an existing foundation to another foundation.

The Buyers and Sellers involved in the current or prospective real estate transaction for the property listed above acknowledge that they were informed of their rights and obligations regarding Residential Property Disclosures, and that this information was provided by the real estate licensee(s) prior to the completion or reviewing of a Tennessee Residential Property Condition Disclosure, Tennessee Residential Property Condition Disclaimer Statement or a Tennessee Residential Property Condition Exemption Notification. Buyers and Sellers also acknowledge that they were advised to seek the advice of an attorney on any legal questions they may have regarding this information or prior to taking any legal actions.

The Tennessee Residential Property Disclosure Act states that anyone transferring title to residential real property must provide information about the condition of the property. This completed form constitutes that disclosure by the Seller. The information contained in the disclosure is the representation of the owner and not the representation of the real estate licensee or sales person, if any. This is not a warranty or a substitute for any professional inspections or warranties that the purchasers may wish to obtain.

Pursuant to Tenn. Code Ann. § 66-5-212, Sellers are required to disclose, in writing, the presence of any known exterior injection well on the Property, whether the Sellers have knowledge that any single family residence on the Property has ever been moved from an existing foundation to another foundation, and whether the Sellers have knowledge of any percolation tests or soil absorption rates performed on the Property that are determined or accepted by the Tennessee Department of Environment and Conservation and the results of said tests and/or rates. Sellers, pursuant to Tenn. Code Ann. § 66-5-213, are also required to disclose in writing if the Property is located in a Planned Unit Development and upon request, provide buyers with a copy of the development's restrictive covenants, homeowner bylaws and master deed.

CHECK ALL THAT APPLY:

YES	NO	UNKOWN		
☐	☐	☐	1.	Seller knows of the presence of an exterior injection well on the Property.
☐	☐	☐	2.	Seller knows that a single family residence located on Property has been moved from an existing foundation to another foundation.
☐	☐	☐	3.	Seller knows of a percolation test(s) that has been performed on the Property that is determined or accepted by the Tennessee Department of Environment and Conservation. If yes, results of test(s) are attached.
☐	☐	☐	4.	Seller knows of soil absorption rate(s) that has been performed on the property that is determined or accepted by the Tennessee Department of Environment and Conservation. If yes, results of rate(s) are attached.
☐	☐		5.	This Property is located in a Planned Unit Development. Planned Unit Development is defined pursuant to Tenn. Code Ann. § 66-5-213 as "an area of land, controlled by one (1) or more landowners, to be developed under unified control or unified plan of development for a number of dwelling units, commercial, educational, recreational or industrial uses, or any combination of the foregoing, the plan for which does not correspond in lot size, bulk or type of use, density, lot coverage, open space, or other restrictions to the existing land use regulations." Upon request, Seller shall provide to buyers copies of the development's restrictive covenants, homeowner bylaws and master deed. Unknown is not an appropriate response under the statute.

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Buyers and Sellers should be aware that any sales agreement executed between the parties will supersede this form as to the terms of sale, property included in the sale and any obligations on the part of the seller to repair items identified below and/or the obligation of the buyer to accept such items "as is."

RESIDENTIAL PROPERTY DISCLAIMER STATEMENT

NOTE TO SELLER(S): Sign this statement only if you elect to sell the property without representations and warranties as to its condition, except as otherwise provided in the Purchase Contract; otherwise, complete and sign the RESIDENTIAL PROPERTY CONDITION DISCLOSURE form.

Property Address/Legal Description: _____

_____

_____

The undersigned Seller(s) of the real property described above makes no representations or warranties as to the condition of the real property or any improvements thereon other than those required by Seller pursuant to Tenn. Code Ann. §§ 66-5-212 and 66-5-213. Buyer(s) will be receiving the real property "as is", that is, with all defects which may exist, if any, except as otherwise provided in the real estate Purchase Contract.

SELLER(S) ACKNOWLEDGEMENT

The Seller(s) acknowledge having carefully examined this statement and further acknowledge that they have been informed of their rights and obligations under the Tennessee Residential Property Disclosure Act.

The party(ies) below have signed and acknowledge receipt of a copy.

_____	_____
SELLER	**SELLER**
_____ at _____ o'clock □ am/ □ pm	_____ at _____ o'clock □ am/ □ pm
Date	**Date**

BUYER(S) ACKNOWLEDGEMENT

A disclaimer statement may only be permitted where the purchaser waives the required disclosure under Tenn. Code Ann. § 66-5-202. Buyers acknowledge that by signing below they are waiving their statutory right to the Sellers Property Condition Disclosure. The Buyer(s) acknowledge receipt of this disclaimer statement and further acknowledge that they have been informed of their rights and obligations under the Tennessee Residential Property Disclosure Act.

The party(ies) below have signed and acknowledge receipt of a copy.

_____	_____
BUYER	**BUYER**
_____ at _____ o'clock □ am/ □ pm	_____ at _____ o'clock □ am/ □ pm
Date	**Date**

If the property being purchased is a condominium, the transferee/buyer is hereby given notice that the transferee/buyer is entitled, upon request, to receive certain information regarding the administration of the condominium from the developer or the condominium association, as applicable, pursuant to Tennessee Code Annotated § 66-27-502.

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