

RESIDENTIAL SALES CONTRACT (Virginia)

This sales contract ("Contract") is offered on _____ ("Date of Offer") between _____ ("Buyer") and _____ ("Seller") who, among other things, hereby confirm and acknowledge by their initials and signatures herein that by prior disclosure in this real estate transaction _____ ("Listing Brokerage") represents Seller, and Long & Foster Realtors® ("Cooperating Brokerage") represents ☒ Buyer OR ☐ Seller. The Listing Brokerage and Cooperating Brokerage are collectively referred to as "Broker." (If the brokerage firm is acting as a dual representative for both Seller and Buyer, then the appropriate disclosure form is attached to and made a part of this Contract.) In consideration of the mutual promises and covenants set forth below, and other good and valuable consideration the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. **REAL PROPERTY.** Buyer will buy and Seller will sell for the sales price ("Sales Price"), Seller's entire interest in the real property (with all improvements, rights and appurtenances) described as follows ("Property"):

TAX Map/ID # _____ Legal Description: Lot(s) _____
Section _____ Subdivision or Condominium _____
Parking Space(s) # _____ County/Municipality _____
Deed Book/Liber # _____ Page/Folio # _____
Street Address _____
Unit # _____ City _____ ZIP Code _____

2. **PRICE AND FINANCING.** (Any % are percentages of Sales Price)

A. **Down Payment.** \$ _____ or % _____

B. **Financing.**

1. First Trust (if applicable) \$ _____ or % _____

☒ **Conventional** ☐ VA ☐ FHA

☐ USDA ☐ Other: _____

2. Second Trust (if applicable) \$ _____ or % _____

3. Seller Held Trust (if applicable) \$ _____ or % _____

TOTAL FINANCING \$ _____ or % _____

SALES PRICE \$ _____

C. **Seller Subsidy.** (LESS) \$ _____ or % _____

- D. **Financing Contingency and Application.** This Contract ☐ is (addendum attached) OR ☐ is not contingent on financing. If this Contract is contingent on financing: (i) Buyer will make written application for the financing and any lender-required property insurance no later than seven (7) days after Date of Ratification; (ii) Buyer grants permission for Cooperating Brokerage and the lender to disclose to Listing Brokerage and Seller general information available about the progress of the loan application and loan approval process; and (iii) Seller agrees to comply with reasonable lender requirements.

3. **DEPOSIT.** Buyer's deposit ("Deposit") in the amount of ☐ \$ _____ check/bank-wired funds; and/or ☐ \$ _____ by note due and payable on _____ shall be held by **RGS Title** or _____ ("Escrow Agent"). Buyer ☐ has

delivered Deposit to Escrow Agent **OR** ☐ will deliver Deposit to Escrow Agent by _____ days after Date of Ratification.

If the Escrow Agent is a Virginia Real Estate Board (“VREB”) licensee, the parties direct Escrow Agent to place Deposit in an escrow account by the end of the fifth business banking day following receipt or following Date of Ratification, whichever is later. If Escrow Agent is not a VREB licensee, Deposit will be placed in an escrow account of Escrow Agent after Date of Ratification in conformance with the laws and regulations of Virginia and/or if VA financing applies, as required by Title 38 of the U.S. Code. This account may be interest bearing and all parties waive any claim to interest resulting from Deposit. Deposit will be held in escrow until: (i) credited toward Sales Price at Settlement; (ii) all parties have agreed in writing as to its disposition; (iii) a court of competent jurisdiction orders disbursement and all appeal periods have expired; or, (iv) disposed of in any other manner authorized by law. Seller and Buyer agree that Escrow Agent will have no liability to any party on account of disbursement of Deposit or on account of failure to disburse Deposit, except in the event of Escrow Agent’s gross negligence or willful misconduct.

4. **SETTLEMENT.** Seller and Buyer will make full settlement in accordance with the terms of this Contract (“Settlement”) on, or with mutual consent before, _____ (“Settlement Date”) except as otherwise provided in this Contract. If Settlement Date falls on a Saturday, Sunday, or legal holiday, then Settlement will be on the prior business day.

NOTICE TO BUYER REGARDING THE REAL ESTATE SETTLEMENT AGENTS ACT (“RESAA”) Choice of Settlement Agent: You have the right to select a Settlement agent to handle the closing of this transaction. The Settlement agent’s role in closing your transaction involves the coordination of numerous administrative and clerical functions relating to the collection of documents and the collection and disbursement of funds required to carry out the terms of the contract between the parties. If part of the purchase price is financed, your lender will instruct the Settlement agent as to the signing and recording of loan documents and the disbursement of loan proceeds. No Settlement agent can provide legal advice to any party to the transaction except a Settlement agent who is engaged in the private practice of law in Virginia and who has been retained or engaged by a party to the transaction for the purpose of providing legal services to that party.

Variation by agreement: The provisions of the Real Estate Settlement Agents Act may not be varied by agreement, and rights conferred by this chapter may not be waived. The Seller may not require the use of a particular settlement agent as a condition of the sale of the property.

Escrow, closing and Settlement service guidelines: The Virginia State Bar issues guidelines to help Settlement agents avoid and prevent the unauthorized practice of law in connection with furnishing escrow, Settlement or closing services. As a party to a real estate transaction, you are entitled to receive a copy of these guidelines from your Settlement agent, upon request, in accordance with the provisions of the Real Estate Settlement Agents Act.

Buyer designates RGS Title or _____ (“Settlement Agent”).

Buyer agrees to contact Settlement Agent within ten (10) Days of Date of Ratification to schedule Settlement. Settlement Agent shall order the title exam and survey if required.

To facilitate Settlement Agent’s preparation of various closing documents, including any Closing Disclosure, Buyer hereby authorizes Settlement Agent to send such Closing Disclosure to Buyer by electronic means and agrees to provide Settlement Agent Buyer’s electronic mail address for that purpose only.

5. **DOWN PAYMENT.** The balance of the down payment will be paid on or before Settlement Date by certified or cashier's check or by bank-wired funds as required by Settlement Agent. An assignment of funds shall not be used without prior written consent of Seller.

6. **DELIVERY.** This paragraph specifies the general delivery requirements under this Contract. For delivery of property or condominium owner's association documents see the VIRGINIA PROPERTY OWNERS' ASSOCIATION ACT and/or VIRGINIA CONDOMINIUM ACT paragraphs of this Contract. Delivery of the Notice pursuant to the Virginia Residential Property Disclosure Act is addressed in the VIRGINIA RESIDENTIAL PROPERTY DISCLOSURE ACT paragraph.

Delivery ("Delivery," "delivery," or "delivered") methods may include hand-carried, sent by professional courier service, by United States mail, by facsimile, or email transmission. The parties agree that Delivery will be deemed to have occurred on the day: delivered by hand, delivered by a professional courier service (including overnight delivery service) or by United States mail with return receipt requested, or sent by facsimile or email transmission, either of which produces a tangible record of the transmission.

Deliveries will be sent as follows:

A. Addressed to Seller at **Property address unless otherwise specified below** by ☐ United States mail, hand delivery or courier service **OR** ☐ fax **OR** ☒ email (check all that apply):

To Seller: _____

B. Addressed to Buyer by ☐ United States mail, hand delivery or courier service **OR** ☐ fax **OR** ☒ email (check all that apply):

To Buyer: _____

No party to this Contract will refuse Delivery in order to delay or extend any deadline established in this Contract.

7. **VIRGINIA RESIDENTIAL PROPERTY DISCLOSURE ACT.** The Virginia Residential Property Disclosure Act requires Seller to deliver a disclosure statement prior to the acceptance of this Contract unless the transfer of Property is exempt. The law requires Seller, on a disclosure statement provided by the Real Estate Board, to state that Seller makes no representations or warranties concerning the physical condition of the Property and to sell the Property "as is," except as otherwise provided in this Contract.

If the disclosure statement is delivered to Buyer after Date of Ratification, Buyer's sole remedy shall be to terminate this Contract at or prior to the earliest of (i) three (3) days after delivery of the disclosure statement in person; (ii) five (5) days after the postmark if the disclosure statement is sent by United States mail, postage prepaid, and properly addressed to Buyer; (iii) settlement upon purchase of Property; (iv) occupancy of Property by Buyer; (v) Buyer making written application to a lender for a mortgage loan where such application contains a disclosure that the right of termination shall end upon the application for the mortgage loan; or (vi) the execution by Buyer after receiving the disclosure statement of a written waiver of Buyer's right of termination separate from this Contract.

Written Notice of termination may be (i) hand delivered; (ii) sent by United States mail, postage prepaid, provided that Buyer retains sufficient proof of mailing, which may be either a United States postal certificate of mailing or a certificate of service confirming that such mailing was prepared by Buyer; (iii) sent by electronic means to the facsimile number or electronic mailing address provided

by Seller in the DELIVERY paragraph, provided that Buyer retains sufficient proof of the electronic delivery, which may be an electronic receipt of delivery, a confirmation that the notice was sent by facsimile, or a certificate of service; (iv) overnight delivery using a commercial service or the United States Postal Service.

Any such termination shall be without penalty to Buyer, and any deposit shall be promptly returned to Buyer.

8. **VIRGINIA PROPERTY OWNERS' ASSOCIATION ACT.** Seller represents that the Property ☐ is **OR** ☐ is not located within a development that is subject to the Virginia Property Owners' Association Act ("POA Act" or "Act" solely in this Paragraph).

A. Section 55.1-1808(B) of the Act requires the following contract language:

Subject to the provisions of subsection A of §55.1-1814, an owner selling a lot shall disclose in the contract that (i) the lot is located within a development that is subject to the Virginia Property Owners' Association Act (§55.1-1800 et seq.); (ii) the Property Owners' Association Act (§55.1-1800 et seq.) requires the seller to obtain from the property owners' association an association disclosure packet and provide it to the purchaser; (iii) the purchaser may cancel the contract within three days, or up to seven days if extended by the ratified real estate contract, after receiving the association disclosure packet or being notified that the association disclosure packet will not be available; (iv) if the purchaser has received the association disclosure packet, the purchaser has a right to request an update of such disclosure packet in accordance with subsection H of §55.1-1810 or subsection D of §55.1-1811, as appropriate; and (v) the right to receive the association disclosure packet and the right to cancel the contract are waived conclusively if not exercised before settlement.

Pursuant to §55.1-1808 and for purposes of this Paragraph, "ratified real estate contract" includes any addenda to this Contract.

B. For delivery of the Packet or the Notice of non-availability of the Packet, Buyer prefers delivery at _____ if electronic
or _____ if hard copy.

9. **VIRGINIA CONDOMINIUM ACT.** Seller represents that the Property ☐ is **OR** ☐ is not a condominium unit subject to the Virginia Condominium Act (the "Condominium Act" or "Act" solely in this Paragraph).

A. Section §55.1-1990(B) of the Act requires the following contract language:

In the event of any resale of a condominium unit by a unit owner other than the declarant, and subject to the provisions of subsection F and subsection A of §55.1-1972, the unit owner shall disclose in the contract that (i) the unit is located within a development which is subject to the Condominium Act, (ii) the Condominium Act requires the seller to obtain from the unit owners' association a resale certificate and provide it to the purchaser, (iii) the purchaser may cancel the contract within three days, or up to seven days if extended by the ratified real estate contract, after receiving the resale certificate or being notified that the resale certificate will not be available, (iv) if the purchaser has received the resale certificate, the purchaser has a right to request a resale certificate update or financial update in accordance with §55.1-1992, as appropriate, and (v) the right to receive the resale certificate and the right to cancel the contract are waived conclusively if not exercised before settlement.

Pursuant to §55.1-1990 and for purposes of this Paragraph, “ratified real estate contract” includes any addenda to this Contract.

B. For delivery of the Certificate or the Notice of non-availability of the Certificate, Buyer prefers delivery at _____ if electronic
or _____ if hard copy.

10. PROPERTY MAINTENANCE AND CONDITION. Except as otherwise specified herein, Seller will deliver Property free and clear of trash and debris, broom clean and in substantially the same physical condition to be determined as of ☐ Date of Offer **OR** ☐ Date of home inspection **OR** ☐ Other: _____. Seller will have all utilities in service through Settlement or as otherwise agreed. Buyer and Seller will not hold Broker liable for any breach of this Paragraph.

Buyer acknowledges, subject to Seller acceptance, that this Contract may be contingent upon home inspection(s) and/or other inspections to ascertain the physical condition of Property. If Buyer desires one or more inspection contingencies, such contingencies must be included in an addendum to this Contract.

☐ This Contract is contingent upon home inspection(s) and/or other inspections. (Addendum attached)

OR

☐ Buyer waives the opportunity to make this Contract contingent upon home inspection(s).

Buyer acknowledges that except as otherwise specified in this Contract, Property, including electrical, plumbing, existing appliances, heating, air conditioning, equipment and fixtures shall convey in its AS-IS condition as of the date specified above.

11. ACCESS TO PROPERTY. Seller will provide Broker, Buyer, inspectors representing Buyer, and representatives of lending institutions for Appraisal purposes reasonable access to the Property to comply with this Contract. In addition, Buyer and/or Buyer’s representative will have the right to make walk-through inspection(s) within seven (7) days prior to Settlement and/or occupancy, unless otherwise agreed to by Buyer and Seller.

12. UTILITIES; MAJOR SYSTEMS. (Check all that apply)

Water Supply: ☐ Public ☐ Private Well ☐ Community Well
Hot Water: ☐ Oil ☐ Gas ☐ Elec. ☐ Other _____
Air Conditioning: ☐ Oil ☐ Gas ☐ Elec. ☐ Heat Pump ☐ Other _____ ☐ Zones _____
Heating: ☐ Oil ☐ Gas ☐ Elec. ☐ Heat Pump ☐ Other _____ ☐ Zones _____
Sewage Disposal: ☐ Public ☐ Septic for # BR _____ ☐ Community Septic ☐ Alternative Septic for # BR: _____
Septic Waiver Disclosure provided by Seller (if applicable) per VA Code §32.1-164.1:1. State Board of Health septic system waivers are not transferable.

13. PERSONAL PROPERTY AND FIXTURES. Property includes the following personal property and fixtures, if existing: built-in heating and central air conditioning equipment, plumbing and lighting fixtures, sump pump, attic and exhaust fans, storm windows, storm doors, screens, installed wall-to-wall carpeting, window shades, blinds, window treatment hardware, smoke and heat detectors, antennas, exterior trees, and shrubs. Unless otherwise agreed to in writing, all surface or wall mounted electronic components/devices **DO NOT** convey; however, all related mounts, brackets and hardware **DO** convey. If more than one of an item conveys, the number of items is noted.

The items marked YES below are currently installed or offered.

Yes	No	#	Items	Yes	No	#	Items	Yes	No	#	Items
<input type="checkbox"/>	<input type="checkbox"/>		Alarm System	<input type="checkbox"/>	<input type="checkbox"/>		Freezer	<input type="checkbox"/>	<input type="checkbox"/>		Satellite Dish
<input type="checkbox"/>	<input type="checkbox"/>		Built-in Microwave	<input type="checkbox"/>	<input type="checkbox"/>		Furnace Humidifier	<input type="checkbox"/>	<input type="checkbox"/>		Storage Shed
<input type="checkbox"/>	<input type="checkbox"/>		Ceiling Fan	<input type="checkbox"/>	<input type="checkbox"/>		Garage Opener	<input type="checkbox"/>	<input type="checkbox"/>		Stove or Range
<input type="checkbox"/>	<input type="checkbox"/>		Central Vacuum	<input type="checkbox"/>	<input type="checkbox"/>		w/ remote	<input type="checkbox"/>	<input type="checkbox"/>		Trash Compactor
<input type="checkbox"/>	<input type="checkbox"/>		Clothes Dryer	<input type="checkbox"/>	<input type="checkbox"/>		Gas Log	<input type="checkbox"/>	<input type="checkbox"/>		Wall Oven
<input type="checkbox"/>	<input type="checkbox"/>		Clothes Washer	<input type="checkbox"/>	<input type="checkbox"/>		Hot Tub, Equip & Cover	<input type="checkbox"/>	<input type="checkbox"/>		Water Treatment System
<input type="checkbox"/>	<input type="checkbox"/>		Cooktop	<input type="checkbox"/>	<input type="checkbox"/>		Intercom	<input type="checkbox"/>	<input type="checkbox"/>		Window A/C Unit
<input type="checkbox"/>	<input type="checkbox"/>		Dishwasher	<input type="checkbox"/>	<input type="checkbox"/>		Playground Equipment	<input type="checkbox"/>	<input type="checkbox"/>		Window Fan
<input type="checkbox"/>	<input type="checkbox"/>		Disposer	<input type="checkbox"/>	<input type="checkbox"/>		Pool, Equip, & Cover	<input type="checkbox"/>	<input type="checkbox"/>		Window Treatments
<input type="checkbox"/>	<input type="checkbox"/>		Electronic Air Filter	<input type="checkbox"/>	<input type="checkbox"/>		Refrigerator	<input type="checkbox"/>	<input type="checkbox"/>		Wood Stove
<input type="checkbox"/>	<input type="checkbox"/>		Fireplace Screen/Door	<input type="checkbox"/>	<input type="checkbox"/>		w/ ice maker				

OTHER

FUEL TANKS. ☐ Fuel Tank(s) Leased # _____ ☐ Fuel Tank(s) Owned (Fuel Tank(s), if owned, convey) # _____. Unless otherwise agreed to in writing, any heating or cooking fuels remaining in supply tank(s) at Settlement will become the property of Buyer. _____

LEASED ITEMS. Any leased items, systems or service contracts (including, but not limited to, fuel tanks, water treatment systems, lawn contracts, security system monitoring, and satellite contracts) **DO NOT** convey absent an express written agreement by Buyer and Seller. The following is a list of the leased items within Property: _____

14. IRS/FIRPTA – WITHHOLDING TAXES FOR FOREIGN SELLER. Seller ☒ is **OR** ☐ is not a “Foreign Person,” as defined by the Foreign Investment in Real Property Tax Act (FIRPTA). If Seller is a Foreign Person, Buyer may be required to withhold and pay to the Internal Revenue Service (IRS) up to fifteen percent (15%) of the Sales Price on behalf of the Seller and file an IRS form which includes both Seller and Buyer tax identification numbers. The parties agree to cooperate with each other and Settlement Agent to effectuate the legal requirements. If Seller’s proceeds are not sufficient to cover the withholding obligations under FIRPTA, Seller may be required to pay at Settlement such additional certified funds necessary for the purpose of making such withholding payment.

15. BUYER’S REPRESENTATIONS. Buyer ☐ will **OR** ☐ will not occupy Property as Buyer’s principal residence. **Unless specified in a written contingency, neither this Contract nor the financing is dependent or contingent on the sale and settlement or lease of other real property.** Buyer acknowledges that Seller is relying upon all of Buyer’s representations, including without limitation, the accuracy of financial or credit information given to Seller, Broker, or the lender by Buyer.

16. SMOKE DETECTORS. Seller shall deliver Property with smoke detectors installed and functioning in accordance with the laws and regulations of Virginia.

17. TARGET LEAD-BASED PAINT HOUSING. Seller represents that any residential dwellings at Property ☐ were **OR** ☐ were not constructed before 1978. If the dwellings were constructed before

1978, then, unless exempt under 42 U.S.C. 4852d, Property is considered “target housing” under the statute and a copy of the “Sale: Disclosure and Acknowledgment of Information on Lead-Based Paint and/or Lead-Based Paint Hazards” has been attached and made a part of the Contract as required by law. Buyer ☐ does **OR** ☐ does not waive the right to a risk assessment or inspection of Property for the presence of lead-based paint and/or lead-based paint hazards. If not, a copy of the Sales Contract Addendum for Lead-Based Paint Testing is attached to establish the conditions for a lead-based paint risk assessment or inspections.

18. WOOD-DESTROYING INSECT INSPECTION. ☐ None ☐ Buyer at Buyer’s expense **OR** ☐ Seller at Seller’s expense will furnish a written report from a pest control firm dated not more than 90 days prior to Settlement showing that all dwelling(s) and/or garage(s) within Property (excluding fences or shrubs not abutting garage(s) or dwelling(s)) are free of visible evidence of live wood-destroying insects and free from visible damage. **Any treatment and repairs for damage identified in the inspection report will be made at Seller’s expense and Seller will provide written evidence of such treatment and/or repair prior to date of Settlement which shall satisfy the requirements of this Paragraph.**

19. DAMAGE OR LOSS. The risk of damage or loss to Property by fire, act of God, or other casualty remains with Seller until the execution and delivery of the deed of conveyance to Buyer at Settlement.

20. TITLE. The title report and survey, if required, will be ordered promptly and, if not available on the Settlement Date, then Settlement may be delayed for up to ten (10) business days to obtain the title report and survey after which this Contract, at the option of Seller, may be terminated and Deposit will be refunded in full to Buyer according to the terms of the DEPOSIT paragraph. Fee simple title to Property, and everything that conveys with it, will be sold free of liens except for any loans assumed by Buyer.

Seller will convey title which is good, marketable, and insurable by a licensed title insurance company with no additional risk premium. In case action is required to perfect the title, such action must be taken promptly by Seller at Seller’s expense. Title may be subject to commonly acceptable easements, covenants, conditions and restrictions of record, if any, as of Settlement Date. If title is not good and marketable, and insurable by a licensed title insurance company with no additional risk premium, on Settlement Date, Buyer may at Buyer’s option either (a) declare the Contract void in writing, or (b) pursue all available legal and equitable remedies. Nothing herein shall prohibit the parties from mutually agreeing to extend Settlement Date under terms acceptable by both parties.

Seller will convey Property by general warranty deed with English covenants of title (“Deed”). The manner of taking title may have significant legal and tax consequences. Buyer is advised to seek the appropriate professional advice concerning the manner of taking title.

Seller will sign such affidavits, lien waivers, tax certifications, and other documents as may be required by the lender, title insurance company, Settlement Agent, or government authority, and authorizes Settlement Agent to obtain pay-off or assumption information from any existing lenders. Unless otherwise agreed to in writing, Seller will pay any special assessments and will comply with all orders or notices of violations of any county or local authority, condominium unit owners’ association, homeowners’ or property owners’ association or actions in any court on account thereof, against or affecting Property on Settlement Date. Broker is hereby expressly released from all liability for damages by reason of any defect in the title.

- 21. NOTICE OF POSSIBLE FILING OF MECHANICS' LIEN.** Code of Virginia Section 43-1 et seq. permits persons who have performed labor or furnished materials for the construction, removal, repair or improvement of any building or structure to file a lien against Property. This lien may be filed at any time after the work is commenced or the material is furnished, but not later than the earlier of (i) 90 Days from the last day of the month in which the lienor last performed work or furnished materials; or (ii) 90 Days from the time the construction, removal, repair or improvement is terminated. AN EFFECTIVE LIEN FOR WORK PERFORMED PRIOR TO THE DATE OF SETTLEMENT MAY BE FILED AFTER SETTLEMENT. LEGAL COUNSEL SHOULD BE CONSULTED.
- 22. POSSESSION DATE.** Unless otherwise agreed to in writing between Seller and Buyer, Seller will give possession of Property at Settlement, including delivery of keys, key fobs, codes, digital keys, if any. If Seller fails to do so and occupies Property beyond Settlement, Seller will be a tenant at sufferance of Buyer and hereby expressly waives all notice to quit as provided by law. Buyer will have the right to proceed by any legal means available to obtain possession of Property. Seller will pay any damages and costs incurred by Buyer including reasonable attorney fees.
- 23. FEES.** Fees for the preparation of the Deed, that portion of Settlement Agent's fee billed to Seller, costs of releasing existing encumbrances, Seller's legal fees and any other proper charges assessed to Seller will be paid by Seller. Fees for the title exam (except as otherwise provided), survey, recording (including those for any purchase money trusts) and that portion of Settlement Agent's fee billed to Buyer, Buyer's legal fees and any other proper charges assessed to Buyer will be paid by Buyer. Fees to be charged will be reasonable and customary for the jurisdiction in which Property is located. Grantor's tax and Regional Congestion Relief Fee (for Alexandria City, Arlington, Fairfax, Loudoun and Prince William Counties and all cities contained within) shall be paid by Seller. Buyer shall pay recording charges for the Deed and any purchase money trusts.
- 24. BROKER'S FEE.** Seller irrevocably instructs Settlement Agent to pay Broker compensation ("Broker's Fee") at Settlement as set forth in the listing agreement and to disburse the compensation offered by Listing Brokerage to Cooperating Brokerage in writing as of the Date of Offer, and the remaining amount of Broker's compensation to Listing Brokerage.
- 25. ADJUSTMENTS.** Rents, taxes, water and sewer charges, condominium unit owners' association, homeowners' and/or property owners' association regular periodic assessments (if any) and any other operating charges, are to be adjusted to the Date of Settlement. Taxes, general and special, are to be adjusted according to the most recent property tax bill(s) for Property issued prior to Settlement Date, except that recorded assessments for improvements completed prior to Settlement, whether assessments have been levied or not, will be paid by Seller or allowance made at Settlement. If a loan is assumed, interest will be adjusted to the Settlement Date and Buyer will reimburse Seller for existing escrow accounts, if any.
- 26. ATTORNEY'S FEES.**
- A.** If any Party breaches this Contract and a non-breaching Party retains legal counsel to enforce its rights hereunder, the non-breaching Party shall be entitled to recover against the breaching Party, in addition to any other damages recoverable against any breaching Party, all of its reasonable Legal Expenses incurred in enforcing its rights under this Contract, whether or not suit is filed, and in obtaining, enforcing and/or defending any judgment related thereto. Should any tribunal of competent jurisdiction determine that more than one party to the dispute has breached this Contract, then all such breaching Parties shall bear their own costs, unless the tribunal determines that one or more parties is

a “Substantially Prevailing Party,” in which case any such Substantially Prevailing Party shall be entitled to recover from any of the breaching parties, in addition to any other damages recoverable against any breaching Party, all of its reasonable Legal Expenses incurred in enforcing its rights under this Agreement, whether or not suit is filed, and in obtaining, enforcing and/or defending any judgment related thereto.

B. In the event a dispute arises resulting in the Broker (as used in this paragraph to include any agent, licensee, or employee of Broker) being made a party to any litigation by Buyer or by Seller, the Parties agree that the Party who brought Broker into litigation shall indemnify the Broker for all of its reasonable Legal Expenses incurred, unless the litigation results in a judgment against the Broker.

27. PERFORMANCE. Delivery of the required funds and executed documents to the Settlement Agent will constitute sufficient tender of performance. Funds from this transaction at Settlement may be used to pay off any existing liens and encumbrances, including interest, as required by lender(s) or lienholders.

28. DEFAULT. If Buyer fails to complete Settlement for any reason other than Default by Seller, Buyer shall be in Default and, at the option of Seller, Deposit may be forfeited to Seller as liquidated damages and not as a penalty. In such event, Buyer shall be relieved from further liability to Seller. If Seller does not elect to accept Deposit as liquidated damages, Deposit may not be the limit of Buyer’s liability in the event of a Default. Buyer and Seller knowingly, freely and voluntarily waive any defense as to the validity of liquidated damages under this Contract, including Seller’s option to elect liquidated damages or pursue actual damages, or that such liquidated damages are void as penalties or are not reasonably related to actual damages.

If Deposit is forfeited, or if there is an award of damages by a court or a compromise agreement between Seller and Buyer, Broker may accept, and Seller agrees to pay, Broker one-half of Deposit in lieu of Broker’s Fee (provided Broker’s share of any forfeited Deposit will not exceed the amount due under the listing agreement).

If Seller fails to perform or comply with any of the terms and conditions of this Contract or fails to complete Settlement for any reason other than Default by Buyer, Seller shall be in Default and Buyer will have the right to pursue all legal or equitable remedies, including specific performance and/or damages.

If either Seller or Buyer refuses to execute a release of Deposit (“Release”) when requested to do so in writing and a court finds that such party should have executed the Release, the party who so refused to execute the Release will pay the expenses, including, without limitation, reasonable attorney’s fees, incurred by the other party in the litigation. Seller and Buyer agree that no Escrow Agent will have any liability to any party on account of disbursement of Deposit or on account of failure to disburse Deposit, except only in the event of Escrow Agent’s gross negligence or willful misconduct. The parties further agree that Escrow Agent will not be liable for the failure of any depository in which Deposit is placed and that Seller and Buyer each will indemnify, defend and save harmless Escrow Agent from any loss or expense arising out of the holding, disbursement or failure to disburse Deposit, except in the case of Escrow Agent’s gross negligence or willful misconduct.

If either Buyer or Seller is in Default, then in addition to all other damages, the defaulting party will immediately pay the costs incurred for the title examination, Appraisal, survey and the Broker’s Fee in full.

29. OTHER DISCLOSURES. Buyer and Seller should carefully read this Contract to be sure that the terms accurately express their respective understanding as to their intentions and agreements. Broker can counsel on real estate matters, but if legal advice is desired by either party, such party is advised to seek legal counsel. Buyer and Seller are further advised to seek appropriate professional advice concerning the condition of Property or tax and insurance matters. The following provisions of this Paragraph disclose some matters which the parties may investigate further. These disclosures are not intended to create a contingency. Any contingency must be specified by adding appropriate terms to this Contract. The parties acknowledge the following disclosures:

A. Property Condition. Various inspection services and home warranty insurance programs are available. Broker is not advising the parties as to certain other issues, including without limitation: water quality and quantity (including but not limited to, lead and other contaminants); sewer or septic; soil condition; flood hazard areas; possible restrictions of the use of Property due to restrictive covenants, zoning, subdivision, or environmental laws, easements or other documents; airport or aircraft noise; planned land use, roads or highways; and construction materials and/or hazardous materials, including but without limitation flame retardant treated plywood (FRT), radon, urea formaldehyde foam insulation (UFFI), mold, polybutylene pipes, synthetic stucco (EIFS), underground storage tanks, defective drywall, asbestos and lead-based paint. Information relating to these issues may be available from appropriate government authorities.

B. Legal Requirements. All contracts for the sale of real property must be in writing to be enforceable. Upon ratification and Delivery, this Contract becomes a legally binding agreement. Any changes to this Contract must be made in writing for such changes to be enforceable.

C. Financing. Mortgage rates and associated charges vary with financial institutions and the marketplace. Buyer has the opportunity to select the lender and the right to negotiate terms and conditions of the financing subject to the terms of this Contract. The financing may require substantial lump sum (balloon) payments on the due dates. Buyer has not relied upon any representations regarding the future availability of mortgage money or interest rates for the refinancing of any such lump sum payments.

D. Broker. Buyer and Seller acknowledge that Broker is being retained solely as a real estate agent and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, mold or air quality expert, home inspector, or other professional service provider. Broker may from time to time engage in the general insurance, title insurance, mortgage loan, real estate settlement, home warranty and other real estate-related businesses and services. Therefore, in addition to Broker's Fee specified herein, Broker may receive compensation related to other services provided in the course of this transaction pursuant to the terms of a separate agreement/disclosure.

E. Property Taxes. Your property tax bill could substantially increase following settlement. For more information on property taxes, contact the appropriate taxing authority in the jurisdiction where Property is located.

F. Property Insurance. Obtaining property insurance is typically a requirement of the lender in order to secure financing. Insurance rates and availability are determined in part by the number and nature of claims and inquiries made on a property's policy as well as the number and nature of claims made by a prospective Buyer. Property insurance has become difficult to secure in some cases. Seller should consult an insurance professional regarding maintaining and/or terminating insurance coverage.

G. Title Insurance. Buyer may, at Buyer's expense, purchase owner's title insurance. Depending on the particular circumstances of the transaction, such insurance could include affirmative coverage

against possible mechanics' and materialmen's liens for labor and materials performed prior to Settlement and which, though not recorded at the time of recordation of Buyer's deed, could be subsequently recorded and would adversely affect Buyer's title to Property. The coverage afforded by such title insurance would be governed by the terms and conditions thereof, and the premium for obtaining such title insurance coverage will be determined by its coverage.

Buyer may purchase title insurance at either "standard" or "enhanced" coverage rates. For purposes of owner's policy premium rate disclosure by Buyer's lender(s), if any, Buyer and Seller require that enhanced rates be quoted by Buyer's lender(s). Buyer understands that nothing herein obligates Buyer to obtain any owner's title insurance coverage at any time, including at Settlement, and that the availability of enhanced coverage is subject to underwriting criteria of the title insurer.

30. ASSIGNABILITY. This Contract may not be assigned without the written consent of Buyer and Seller. If Buyer and Seller agree in writing to an assignment of this Contract, the original parties to this Contract remain obligated hereunder until Settlement.

31. DEFINITIONS.

A. "Date of Ratification" means the date of Delivery of the final acceptance in writing by Buyer and Seller of all the terms of this Contract to Buyer and Seller (not the date of the expiration or removal of any contingencies).

B. "Appraisal" means a written appraised valuation of Property.

C. "Day(s)" or "day(s)" means calendar day(s) unless otherwise specified in this Contract.

D. All reference to time of day shall refer to the time of day in the Eastern Time Zone of the United States.

E. For the purpose of computing time periods, the first Day will be the Day following Delivery and the time period will end at 9:00 p.m. on the Day specified.

F. The masculine includes the feminine and the singular includes the plural.

G. "Legal Expenses" means attorney fees, court costs, and litigation expenses, if any, including, but not limited to, expert witness fees and court reporter fees.

H. "Notices" ("Notice," "notice," or "notify") means a unilateral communication from one party to another. All Notices required under this Contract will be in writing and will be effective as of Delivery. Written acknowledgment of receipt of Notice is a courtesy but is not a requirement.

I. "Buyer" and "Purchaser" may be used interchangeably in this Contract and any accompanying addenda or notices.

J. "Seller Subsidy" is a payment from Seller towards Buyer's charges (including but not limited to loan origination fees, discount points, buy down or subsidy fees, prepaids or other charges) as allowed by lender(s), if any. It is Buyer's responsibility to confirm with any lender(s) that the entire credit provided herein may be utilized. If lender(s) prohibits Seller from the payment of any portion of this credit, then said credit shall be reduced to the amount allowed by lender(s).

32. MISCELLANEOUS. This Contract may be signed in one or more counterparts, each of which is deemed to be an original, and all of which together constitute one and the same instrument. Documents obtained via facsimile machines will also be considered as originals. Typewritten or handwritten provisions included in this Contract will control all pre-printed provisions that are in conflict.

33. VOID CONTRACT. If this Contract becomes void and of no further force and effect, without Default by either party, both parties will immediately execute a release directing that Deposit be refunded in full to Buyer according to the terms of the DEPOSIT paragraph.

34. HOME WARRANTY. ☐ Yes **OR** ☐ No

Home Warranty Policy selected by ☐ Buyer or ☐ Seller and paid for and provided at Settlement by: ☐ Buyer or ☐ Seller. Cost not to exceed \$_____.

2/10 - Ordered By L&F

Cinch - Ordered By L&F

35. TIME IS OF THE ESSENCE. Time is of the essence means that the dates and time frames agreed to by the parties must be met. Failure to meet stated dates or time frames will result in waiver of contractual rights or will be a Default under the terms of the Contract.

If this Contract is contingent on financing, and the contingency has not been removed or satisfied, any delay of the Settlement Date necessary to comply with Buyer's lender's obligations pursuant to the RESPA-TILA Integrated Disclosure rule, is not a Default by Buyer; but, Seller may declare the Contract void in writing. Nothing herein shall prohibit the parties from mutually agreeing in writing to extend Settlement Date under terms acceptable by both parties.

36. ARBITRATION. Nothing in this Contract shall preclude arbitration under the Code of Ethics and Standards of Practice of the National Association of REALTORS®.

37. REAL ESTATE LICENSED PARTIES. The parties acknowledge that _____ is an ☐ active **OR** ☐ inactive licensed real estate agent in ☐ Virginia and/or ☐ Other _____ and is either the ☐ Buyer **OR** ☐ Seller **OR** ☐ is related to one of the parties in this transaction.

38. ENTIRE AGREEMENT. This Contract will be binding upon the parties and each of their respective heirs, executors, administrators, successors, and permitted assigns. The provisions not satisfied at Settlement will survive the delivery of the deed and will not be merged therein. This Contract, unless amended in writing, contains the final and entire agreement of the parties and the parties will not be bound by any terms, conditions, oral statements, warranties or representations not herein contained. The interpretation of this Contract will be governed by the laws of the Commonwealth of Virginia.

39. ADDITIONS. The following forms, if ratified and attached, are made a part of this Contract. (This list is not all inclusive of addenda that may need to be attached).

<input type="checkbox"/> Yes	<input type="checkbox"/> No	Home Inspection/Radon Testing Contingency	
<input type="checkbox"/> Yes	<input type="checkbox"/> No	Lead-Based Paint Inspection Contingency	
<input type="checkbox"/> Yes	<input type="checkbox"/> No	Contingency and Clauses	<input type="checkbox"/> Yes <input type="checkbox"/> No Private Well and/or Septic
<input type="checkbox"/> Yes	<input type="checkbox"/> No	Pre-Settlement Occupancy	<input type="checkbox"/> Yes <input type="checkbox"/> No Post-Settlement Occupancy
<input type="checkbox"/> Yes	<input type="checkbox"/> No	Residential Property Disclosure	<input type="checkbox"/> Yes <input type="checkbox"/> No Lead-Based Paint Disclosure
<input type="checkbox"/> Yes	<input type="checkbox"/> No	FHA Home Inspection Notice	<input type="checkbox"/> Yes <input type="checkbox"/> No VA/FHA/USDA Financing
<input type="checkbox"/> Yes	<input type="checkbox"/> No	Conventional Financing	<input type="checkbox"/> Yes <input type="checkbox"/> No Other (specify): _____
<input type="checkbox"/> Yes	<input type="checkbox"/> No	Extension of Review Period For Condominium Resale Certificate/ Property Owners' Association Disclosure Packet	

40. DISCLOSURE OF SALES PRICE TO APPRAISER. Listing Broker and Selling Broker are hereby authorized to release the Sales Price listed in PRICE AND SPECIFIED FINANCING Paragraph to any appraiser who contacts them to obtain the information.

41. OTHER TERMS.

Date of Ratification (see DEFINITIONS)

SELLER:_____/_____
Date Signature_____/_____
Date Signature_____/_____
Date Signature_____/_____
Date Signature**BUYER:**_____/_____
Date Signature_____/_____
Date Signature_____/_____
Date Signature_____/_____
Date Signature

For information purposes only:

Listing Brokerage's Name and Address:

Brokerage Phone #: _____

Bright MLS Broker Code: _____

VA Firm License #: _____

Agent Name: _____

Agent Email: _____

Agent Phone #: _____

MLS Agent ID # _____

VA Agent License #: _____

Team Name: _____

Team Business Entity License #: _____

Cooperating Brokerage's Name and Address:

Long & Foster Realtors®

1910 William St Fredericksburg VA 22401

Brokerage Phone #: 540-371-5220

Bright MLS Broker Code: LNG66

VA Firm License #: 0226011590

Agent Name: _____

Agent Email: _____

Agent Phone #: _____

MLS Agent ID # _____

VA Agent License #: _____

Team Name: _____

Team Business Entity License #: _____

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**U.S. DEPARTMENT OF AGRICULTURE (USDA) FINANCING AND APPRAISAL
CONTINGENCY ADDENDUM**

This Addendum is made on _____, to a sales contract ("Contract") offered on _____
_____, between _____ ("Buyer") and _____
_____ ("Seller") for the purchase and sale
of Property: _____

1. SPECIFIED FINANCING. "Specified Financing" means the terms set forth in Paragraphs 2A and 2B of this Contract and the following loan terms:

- A. First Trust.** Buyer will ☒ Obtain OR ☐ Assume a ☐ Fixed OR an ☐ Adjustable rate First Deed of Trust loan amortized over _____ years. The interest rate for this loan is at an (initial) interest rate not to exceed _____% per year.
- B. Second Trust.** Buyer will ☐ Obtain OR ☐ Assume a ☐ Fixed OR an ☐ Adjustable rate Second Deed of Trust loan amortized over _____ years. The interest rate for this loan is at an (initial) interest rate not to exceed _____% per year.

Buyer shall pay upfront and/or monthly mortgage insurance premiums as required by lender guidelines. The terms of the PRICE AND FINANCING paragraph of this Contract are amended to include a Rural Housing Guarantee Fee of \$_____. Buyer agrees to pay a Rural Housing Guarantee Fee as required by USDA regulations. The Rural Housing Guarantee Fee must be paid at the time of settlement in cash or included in the loan amount; and in addition, a Rural Development Annual Premium equal to a percentage of the loan amount must be paid monthly thereafter if required under the terms of the loan.

Assumption fee, if any, and all charges related to the assumption will be paid by Buyer. If Buyer assumes Seller's loan(s), Buyer and Seller ☐ will OR ☐ will not obtain a release of Seller's liability to the U.S. Government for the repayment of the loan by Settlement. Balances of any assumed loans, secondary financing and cash down payments are approximate.

2. ALTERNATIVE FINANCING. This financing contingency shall not apply to any Alternative Financing. "Alternative Financing" means any change to the financing terms in the Specified Financing, including but not limited to Down Payment amount, the amount financed, loan type (i.e., Conventional, FHA, VA, USDA or Other), term of any loan, interest rate, or loan program (i.e., assumption, fixed or adjustable rate).

Buyer may substitute Alternative Financing for the Specified Financing. However, Buyer shall obtain Seller's written consent and shall execute a new financing addendum (if applicable) if Buyer wishes to retain the protection of a financing contingency. Should Buyer pursue Alternative Financing without Seller's written consent, Buyer shall waive the protection of this financing contingency.

Buyer's substitution of lender(s) to which written application has been made under Paragraph 2D of this Contract shall not: (a) constitute a change in the Specified Financing; or (b) constitute Buyer Default provided there is no additional expense to Seller and Settlement Date is not delayed.

(Select Paragraph 3 OR 4)

3. FINANCING CONTINGENCY WITH AUTOMATIC EXTENSION.

- A.** This Contract is contingent on Buyer Delivering to Seller by 9:00 p.m. _____ Days after Date of Ratification ("Financing Deadline") written conditional commitment(s) for Specified Financing.
- B.** If Buyer has not Delivered the written conditional commitment(s) by Financing Deadline, this contingency will continue up to and including Settlement Date. However, upon expiration of Financing Deadline, Seller may at Seller's option Deliver Notice to Buyer that Buyer has three (3) days to void the Contract. If Buyer does not void the Contract within three (3) days following Delivery of Seller's Notice, this financing contingency is removed, and the Contract will remain in full force and effect without this financing contingency.
- C.** Buyer may void this Contract by Delivering to Seller, prior to the satisfaction or removal of this contingency, a written rejection from the lender(s) to whom Buyer has applied for Specified Financing.
- D.** Nothing herein shall prohibit the parties from mutually agreeing to terms acceptable to both parties in writing.

4. FINANCING CONTINGENCY WITH AUTOMATIC EXPIRATION.

- A.** This Contract is contingent on Buyer Delivering to Seller by 9:00 p.m. _____ Days after Date of Ratification ("Financing Deadline") written conditional commitment(s) for Specified Financing.
- B.** If the Buyer has not Delivered the written conditional commitment(s) by Financing Deadline, this financing contingency will expire.
- C.** Buyer may void this Contract by delivering to Seller, prior to the satisfaction or expiration of this contingency, a written rejection from the lender(s) to whom Buyer has applied for Specified Financing.
- D.** Nothing herein shall prohibit the parties from mutually agreeing to terms acceptable to both parties in writing.

5. APPRAISAL CONTINGENCY.

- A. USDA Amendatory Clause.** It is expressly agreed that, notwithstanding any other provisions of this Contract, Buyer shall not be obligated to complete the purchase of Property described herein or incur any penalty by forfeiture of deposit or otherwise unless Buyer has been given in accordance with HUD/USDA or VA requirements a written statement by the Federal Housing Commissioner, the Department of Veterans Affairs, or a Direct Endorsement Lender, setting forth the appraised value of Property of not less than \$ SALES PRICE. Buyer shall have the privilege and option for five (5) days after receipt of the appraisal to proceed with the consummation of this Contract without regard to the appraised value by giving Seller written Notice of Buyer's intention to do so. The appraised value is arrived at to determine the maximum mortgage that the USDA will insure. The USDA does not warrant the value or condition of Property. Buyer should ensure that the price and condition of Property are acceptable to Buyer.

NOTICE: The dollar amount to be inserted in the Amendatory Clause is the purchase price as stated in this Contract. If Buyer and Seller agree to adjust the purchase price in response to an appraised value that is less than the purchase price, a new Amendatory Clause is not required.

B. Appraisal Procedures. Buyer shall deliver Notice to Seller ("Appraisal Contingency Notice") by 9:00 p.m. five (5) Days after receipt of the written statement setting forth the appraised value of Property ("Written Statement"), as follows:

- (1) The Appraisal is equal to or greater than the Sales Price. This contingency is satisfied and removed. The parties shall proceed to Settlement at the Sales Price; **OR**
- (2) Buyer elects to proceed with the consummation of this Contract without regard to the Appraisal and this contingency is removed. The parties shall proceed to Settlement at the Sales Price; **OR**
- (3) The Appraisal is equal to or greater than the Sales Price, but Buyer elects not to proceed with consummation of this Contract because Property either (i) does not satisfy the lender(s) requirements, (ii) the Appraisal does not allow for the Specified Financing, and/or (iii) Property is inadequate collateral. Buyer may void this Contract under this subparagraph by Delivering to Seller Appraisal Contingency Notice accompanied by a written denial of the financing showing written evidence of the lender(s)'s decision concerning Property. Buyer's Appraisal Contingency Notice shall include a copy of Written Statement; **OR**
- (4) The Appraisal is less than the Sales Price and Buyer elects not to proceed with consummation of this Contract unless Seller elects to lower the Sales Price. Buyer's Appraisal Contingency Notice shall include a copy of Written Statement and Buyer's proposed sales price, which shall not be lower than the appraised value.

Negotiation/Buyer Right to Void. In the event of this sub-Paragraph 5(B)(4), the parties may negotiate a mutually agreeable Sales Price. Buyer or Seller may make, modify, rescind, or alter as many offers and counter-offers as desired to reach mutually acceptable terms. Buyer and Seller may agree on terms by signing a written addendum describing the agreed upon new Sales Price. Buyer may void this Contract by Delivering Notice to Seller on or before the earlier of (i) Settlement; or (ii) Buyer and Seller signing a written addendum describing the agreed upon new Sales Price.

6. **WOOD-DESTROYING INSECT INSPECTION.** Fences and outbuildings shall be included in the inspection and certification.
7. **LENDER REQUIRED REPAIRS.** If, as a condition of providing financing under this Contract, the USDA/lender(s) requires repairs to be made to Property, then Buyer will give Notice to Seller of the lender(s)'s required repairs. Within 5 Days after such Notice, Seller will give Notice to Buyer as to whether Seller will make the repairs. If Seller will not make the repairs, Buyer will give Notice to Seller within 5 Days after Seller's Notice as to whether Buyer will make the repairs. If neither Seller nor Buyer will make the repairs, then this Contract will become void. This clause will not release Seller from any responsibilities set forth in the paragraphs titled UTILITIES WATER, SEWAGE, HEATING AND CENTRAL AIR CONDITIONING; PERSONAL PROPERTY AND FIXTURES; WOOD-DESTROYING INSECT INSPECTION; or in the Private Well and/or Septic System Addendum or any terms specifically set forth in this Contract and any addenda.

SELLER:

_____ / _____

Date Signature

_____ / _____

Date Signature

_____ / _____

Date Signature

_____ / _____

Date Signature

BUYER:

_____ / _____

Date Signature

_____ / _____

Date Signature

_____ / _____

Date Signature

_____ / _____

Date Signature

AGENT/BROKER:

_____ / _____

Date Signature

AGENT/BROKER:

_____ / _____

Date Signature

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For Your Protection: Get a Home Inspection

Why a Buyer Needs a Home Inspection

A home inspection gives the buyer more detailed information about the overall condition of the home prior to purchase. In a home inspection, a qualified inspector takes an in-depth, unbiased look at your potential new home to:

Evaluate the physical condition: structure, construction, and mechanical systems; Identify items that need to be repaired or replaced; and Estimate the remaining useful life of the major systems, equipment, structure, and finishes.

You Must Ask for a Home Inspection

A home inspection will only occur if you arrange for one. FHA does not perform a home inspection.

Decide early. You may be able to make your contract contingent on the results of the inspection.

Appraisals are Different from Home Inspections

An appraisal is different from a home inspection and does not replace a home inspection. Appraisals estimate the value of the property for lenders. An appraisal is required to ensure the property is marketable. Home inspections evaluate the condition of the home for buyers.

FHA Does Not Guarantee the Value or Condition of your Potential New Home

If you find problems with your new home after closing, FHA cannot give or lend you money for repairs, and FHA cannot buy the home back from you. Ask a qualified home inspector to inspect your potential new home and give you the information you need to make a wise decision.

Radon Gas Testing and other safety/health issues

The United States Environmental Protection Agency and the Surgeon General of the United States have recommended that all houses should be tested for radon. For more information on radon testing, call the toll-free National Radon Information Line at 1-800-SOS-Radon or 1-800-767-7236.

Ask your home inspector about additional health and safety tests that may be relevant for your home.

Be an Informed Buyer

It is your responsibility to be an informed buyer. You have the right to carefully examine your potential new home with a qualified home inspector. To find a qualified home inspector ask for references from friends, realtors, local licensing authorities and organizations that qualify and test home inspectors.



Buyer Initials _____/_____



HOME INSPECTION AND RADON TESTING CONTINGENCY ADDENDUM

This Addendum is made on _____, to a sales contract ("Contract") offered on _____, between _____ ("Buyer") and _____ ("Seller") for the purchase and sale of Property: _____

(select 1 or 2 below)

1. HOME INSPECTION WITH OPTION TO NEGOTIATE REPAIRS OR VOID

A. Inspection Period Contract is contingent ("Home Inspection Contingency") until 9 p.m. _____ days after Date of Ratification ("Home Inspection Deadline") upon inspection(s) of Property by licensed (if applicable), professional, insured inspector(s) ("Inspection") at Buyer's discretion and expense. Pursuant to the terms of this Contract, Seller will have all utilities in service. If, for any reason, the utilities are not in service, Home Inspection Deadline will be extended until 9 p.m. 7 days after Buyer receives Notice from Seller that all utilities are in service.

If the results of such Inspection(s) are unsatisfactory to Buyer, in Buyer's sole discretion, Buyer shall Deliver to Seller, prior to Home Inspection Deadline:

- 1) An entire copy of the report(s) and a written addendum listing the specific existing deficiencies of Property that Buyer would like Seller to remedy together with Buyer's proposed remedies ("Inspection Addendum") **OR**
- 2) An entire copy of the report(s) and Notice voiding Contract.

If Buyer fails to obtain an Inspection, fails to Deliver a copy of the report(s) to Seller, or fails to Deliver Inspection Addendum or Notice voiding this Contract prior to Home Inspection Deadline, this Contingency will expire and this Contract will remain in full force and effect with no Home Inspection Contingency.

B. Negotiation Period In the event of A.1) above, the parties shall have until 9 p.m. _____ days after Buyer's Delivery of Inspection Addendum ("Negotiation Period") to negotiate a mutually acceptable written addendum addressing the deficiencies.

At any time during Negotiation Period, Buyer or Seller may make, modify, rescind, or alter as many offers and counter-offers as desired to reach mutually acceptable terms. Buyer and Seller may agree on terms by signing a written addendum describing agreed upon deficiencies and remedies within Negotiation Period. Otherwise, all offers and/or counteroffers terminate.

C. Buyer's Election Period If, at the end of Negotiation Period, the parties are unable to reach an agreement, Buyer shall have the option to void this Contract by Delivering Notice to Seller by 9 p.m. _____ days following the end of Negotiation Period, otherwise Home Inspection Contingency shall be removed and this Contract will remain in full force and effect.

2. HOME INSPECTION WITH OPTION TO VOID ONLY

A. Inspection Period Contract is contingent ("Home Inspection Contingency") until 9 p.m. _____ days after Date of Ratification ("Home Inspection Deadline") upon

inspection(s) of Property by licensed (if applicable), professional, insured inspector(s) (“Inspection”) at Buyer’s discretion and expense. Pursuant to the terms of this Contract, Seller will have all utilities in service. If, for any reason, the utilities are not in service, Home Inspection Deadline will be extended until 9 p.m. _____ days after Buyer receives Notice from Seller that all utilities are in service.

If the results of such Inspection(s) are unsatisfactory to Buyer, in Buyer’s sole discretion, Buyer shall Deliver to Seller, prior to Home Inspection Deadline an entire copy of the report(s) and Notice voiding Contract.

If Buyer fails to obtain an Inspection, fails to Deliver a copy of the report(s) to Seller, or fails to Deliver Notice voiding this Contract prior to Home Inspection Deadline, this Contingency will expire and this Contract will remain in full force and effect with no Home Inspection Contingency.

3. **RADON TESTING**

A. Radon Inspection Period This Contract is contingent (“Radon Inspection Contingency”) until 9 p.m. _____ days after the Date of Ratification (“Radon Testing Deadline”) upon Buyer, at Buyer’s discretion and expense, having the Property inspected for the presence of radon and receiving a report (“Radon Report”) from the test, by a radon professional certified by the National Radon Safety Board (“NRSB”), or the National Radon Proficiency Program (“NRPP”) (“Radon Professional”) using U.S. Environmental Protection Agency (“EPA”) approved testing methods. Testing device(s) to be placed and retrieved by Radon Professional. Pursuant to the terms of this Contract, Seller will have all utilities in service. If, for any reason, the utilities are not in service, Radon Testing Deadline will be extended until 9 p.m. 7 days after Buyer receives Notice from Seller that all utilities are in service.

B. Testing Guidelines Seller agrees to follow EPA guidelines and testing recommendations in order to produce accurate results. These guidelines include the following requirements to be in place **12 hours prior to the scheduled test period** and throughout the duration of the test:

- a. ALL windows must remain shut;
- b. Exterior doors should be used only for normal ingress/egress and must not be left open; and
- c. Whole house exhaust fans or smaller fans near the testing device(s) must not be used.

Should Radon Professional indicate in writing that these requirements have not been met, Seller shall pay for a new test under Buyer’s direction and Radon Inspection Contingency shall automatically be extended until 9 p.m. _____ days after Seller notifies Buyer that these requirements are in place.

If Radon Report confirms the presence of radon that equals or exceeds the action level established by the EPA, Buyer, at Buyer’s sole discretion, shall Deliver to Seller, prior to Radon Testing Deadline:

- 1) An entire copy of Radon Report and a written addendum requiring Seller, at Seller’s expense prior to Settlement: (i) to mitigate the radon condition by contracting with an

NRSB or NRPP listed remediation firm to reduce the presence of radon below the action level established by the EPA; and (ii) to Deliver to Buyer a written re-test result performed by a Buyer-selected Radon Professional and following the required Testing Guidelines (“Radon Inspection Addendum”) **OR**

2) An entire copy of Radon Report and Notice voiding this Contract.

If Buyer fails to obtain an inspection, fails to Deliver a copy of Radon Report to Seller, or fails to Deliver Radon Inspection Addendum or Notice voiding this Contract prior to Radon Testing Deadline, this Contingency will expire and this Contract will remain in full force and effect with no Radon Inspection Contingency.

C. Radon Negotiation Period In the event of B.1) above, the parties shall have until 9 p.m. _____ days after Buyer’s Delivery of Radon Inspection Addendum (“Radon Negotiation Period”) to negotiate a mutually acceptable written addendum.

At any time during the Radon Negotiation Period, Buyer or Seller may make, modify, rescind, or alter as many offers and counter-offers as desired to reach mutually acceptable terms. Buyer and Seller may agree on terms by signing a written addendum describing agreed upon terms within Radon Negotiation Period. Otherwise, all offers and/or counteroffers terminate.

D. Buyer’s Election Period If, at the end of Radon Negotiation Period, the parties are unable to reach an agreement, Buyer shall have the option to void Contract by Delivering Notice to Seller by 9 p.m. _____ days following the end of Radon Negotiation Period, otherwise Radon Inspection Contingency shall be removed and Contract will remain in full force and effect.

SELLER:

/_____
Date Signature

/_____
Date Signature

/_____
Date Signature

/_____
Date Signature

BUYER:

/_____
Date Signature

/_____
Date Signature

/_____
Date Signature

/_____
Date Signature

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Affiliated Business Arrangement Disclosure Statement

Property:

To:

From:

Date:

This is to give you notice that Long & Foster Real Estate, Inc. ("Long & Foster"), also doing business as Virginia Properties, Evers & Company Real Estate, and Northrop Realty, and the settlement service providers listed in the table below are part of a family of companies (the "Affiliated Companies") owned by Berkshire Hathaway, Inc. ("Berkshire Hathaway"), and each may refer to you the services of another. Each of the Affiliated Companies is indirectly owned, in whole or in part, by a common parent, HomeServices of America, Inc. ("HSOA"), a Berkshire Hathaway affiliate. The percentage of indirect ownership interest held by HSOA in each Affiliated Company is indicated in the table. Silverton Mortgage is a wholly-owned indirect subsidiary of Clayton Homes, a Berkshire Hathaway affiliate. Because of these relationships, the referral of a customer (including you) by any of the Affiliated Companies to another may provide the referring company, its affiliates, and/or their employees with a financial or other benefit.

While Long & Foster Insurance Agency, Inc. ("LFIA"), an Affiliated Company, does not have common ownership with Home Buyers Resale Warranty Corporation doing business as 2-10 Home Buyers Warranty ("2-10") or HMS National Inc. doing business as HMS Home Warranty ("HMS"), provider of the Long & Foster Home Warranty Plan, it does advertise them for a fixed service fee.

Mid-States Title Insurance Agency, Inc. ("Mid-States"), a Long & Foster affiliate, has business relationships with the following unaffiliated closing attorneys, pursuant to which Mid-States advertises these firms for a fixed service fee: Crawford and Keller, PLLC; Baird Mandalas Brockstedt, LLC; and Giordano, DelCollo, Werb & Gagne, LLC.

AFFILIATED COMPANIES	
SECTION A: Settlement of Your Loan and / or Title Insurance	
Guaranty Title (NC) (d/b/a of Sage Title Group, LLC) (100%)	Infinity Settlements Agency (PA) (d/b/a of Sage Title Group, LLC) (100%)
Infinity Title Agency (NJ) (d/b/a of Sage Title Group, LLC) (100%)	RGS Property Closing Services (PA) (d/b/a of RGS Title LLC) (100%)
Sage Premier Settlements (PA, NJ, DE, MD) (d/b/a of Sage Title Group, LLC) (100%)	RGS Title LLC (VA, MD, DC, WV) (100%)
Sage Title Group, LLC (VA, MD, DC, WV) (100%)	Trident Land Transfer Company LP (PA, DE) (100%)
Bon Air/Long & Foster Title Agency LLC (VA) (50%)	Trident Land Transfer Company (NJ), LLC (NJ) (49%)
Attorneys Title Holdings, Incorporated (NC) (100%)	Premier Service Abstract, LLC (NJ) (49%)
SECTION B: Property / Hazard / Flood Insurance	
Long & Foster Insurance Agency, Inc. (100%)	Trident Insurance Agency Company (d/b/a of HomeServices Insurance, Inc.) (100%)
HomeServices Insurance, Inc. (100%)	HomeServices Insurance Northeast, LLC (50%)
SECTION C: Mortgage Services	
Prosperity Home Mortgage, LLC (100%)	Thoroughbred Mortgage (d/b/a of Silvermine Ventures LLC) (100%)
Silverton Mortgage (d/b/a of Vanderbilt Mortgage and Finance, Inc.) (100%)	Trident Mortgage Company LP (100%)
SECTION D: Real Estate Services	
Berkshire Hathaway HomeServices Fox & Roach, REALTORS® (PA, NJ, DE, MD) (d/b/a of Fox & Roach LP) (100%)	Berkshire Hathaway HomeServices Carolina Realty, York Simpson Underwood Realty, Yost & Little Realty, and Pinehurst Realty Group (d/b/a of Preferred Carolinas Realty, Inc.) (NC, SC) (100%)
Houlihan Lawrence, Inc. (NY, CT) (100%)	

Set forth below is the estimated charge or range of charges for each of the services listed. You are NOT required to use any of these service providers as a condition of the sale of the subject property or to obtain access to any settlement service.

THERE ARE FREQUENTLY OTHER SETTLEMENT SERVICE PROVIDERS AVAILABLE WITH SIMILAR SERVICES. YOU ARE FREE TO SHOP AROUND TO DETERMINE THAT YOU ARE RECEIVING THE BEST SERVICES AND THE BEST RATE FOR THESE SERVICES.

PROVIDER	SETTLEMENT SERVICE	ESTIMATED RANGE OF CHARGES
Providers listed in Section A above	Settlement Fees, including Document Preparation, Title Search & Exam Fees	\$0-\$2,000 Fees vary depending on transaction type and state
	Title Charges	See Title Insurance Chart below
Providers listed in Section B above	Homeowner's Insurance	\$300-\$10,000 plus per year; charges may vary based on coverage requested and other factors including multi-unit properties.
	Flood Insurance	Flood insurance is not included in this estimate but may be available for an additional fee and may be lender required.
Providers listed in Section C above	Loan Origination Fee	\$0-\$1,945; or up to 2.75% of the loan amount
	Appraisal	\$300-\$1,102 (may exceed for complex appraisal)
	Third Party Fees	\$9.75-\$310
Providers listed in Section D above	Real Estate Brokerage Services	3%-10% of the sales price plus up to \$1,200

¹ Northrop Realty is also a trade name for The Northrop Team, P.C. ("Northrop"), a separate realty company that operates under Long & Foster's real estate license. Northrop is not an "Affiliated Company" as that term is used in this Affiliated Business Arrangement Disclosure.

TITLE INSURANCE FOR AFFILIATES
ESTIMATE OF RANGE OF CHARGES GENERALLY MADE BY PROVIDER

STATE		SALES PRICE	PREMIUM FOR AFFILIATES
DE		First \$100,000 \$100,001 - \$1,000,000 \$1,000,001-\$5,000,000	\$4.60 per \$1,000 of coverage add \$3.90 per \$1,000 of coverage add \$3.25 per \$1,000 of coverage Enhanced policy is 120% of above rates. Simultaneous issue of Lenders' Policy (DE) is \$25. Lender required endorsements are \$50 each. Closing Protection Letter (CPL) per Lender Policy is \$125.
DC		First \$250,000 \$250,001 - \$500,000 \$500,001 - \$1,000,000 \$1,000,001-\$5,000,000	\$6.84 per \$1,000 of coverage add \$6.12 per \$1,000 of coverage add \$5.40 per \$1,000 of coverage add \$4.68 per \$1,000 of coverage Simultaneous issue of Lenders' Policy (DC) is \$150. Closing Protection Letter (CPL) per Lender Policy is \$50.
MD		First \$250,000 \$250,001 - \$500,000 \$500,001 - \$1,000,000 \$1,000,001- \$2,000,000	\$5.75 per \$1,000 of coverage add \$4.90 per \$1,000 of coverage add \$4.20 per \$1,000 of coverage add \$3.30 per \$1,000 of coverage Simultaneous issue of Lenders' Policy (MD) is \$150.
NJ		First \$100,000 \$100,001 - \$500,000 \$500,001 - \$2,000,000	\$5.25 per \$1,000 of coverage add \$4.25 per \$1,000 of coverage add \$2.75 per \$1,000 of coverage Enhanced policy is 120% of above rates. Simultaneous issue of Lenders' Policy is \$25. Lender required endorsements are \$25 each. Closing Service Letter per Lender Policy is \$75.
NC		First \$250,000 \$250,001 - \$500,000 \$500,001 - \$2,000,000 \$2,000,001 - \$7,000,000	\$2.51 per \$1,000 of coverage add \$1.96 per \$1,000 of coverage add \$1.28 per \$1,000 of coverage add \$0.98 per \$1,000 of coverage Enhanced policy 120% of above rates. Simultaneous issue of Lenders' Policy is \$26. Closing Protection Letter is an additional 10% if lenders' policy issued. Premium for issuance of commitment is \$15. Lender required endorsements are \$20 each.
PA		First \$30,000 \$30,001 - \$45,000 \$45,001 - \$100,000 \$100,001 - \$500,000 \$500,001 - \$1,000,000 \$1,000,001-\$2,000,000	\$569.00 flat fee add \$7.41 per \$1,000 of coverage add \$6.27 per \$1,000 of coverage add \$5.70 per \$1,000 of coverage add \$4.56 per \$1,000 of coverage add \$3.42 per \$1,000 of coverage Lender-required endorsements (PA) are \$50-\$500. Closing Protection Letter (CPL) per Lender Policy is \$125.
VA		First \$250,000 \$250,001 - \$500,000 \$500,001 - \$1,000,000 \$1,000,001- \$2,000,000	\$4.68 per \$1,000 of coverage \$4.44 per \$1,000 of coverage \$4.08 per \$1,000 of coverage \$2.70 per \$1,000 of coverage Simultaneous issue of Lender's Policy (VA) is \$150. Closing Protection Letter (CPL) per Lender Policy is \$20.
WV		First \$100,000 \$100,001 - \$500,000 \$500,001 - \$2,500,000	\$4.68 per \$1,000 of coverage add \$4.08 per \$1,000 of coverage add \$3.60 per \$1,000 of coverage Enhanced policy is 120% of basic rates. Simultaneous issue of Lender's Policy is \$100. Title insurance commitment fee per policy will not exceed \$100.

CONTRACTED PROVIDERS		
PROVIDER	SETTLEMENT SERVICE	ESTIMATED RANGE OF CHARGES
2-10 Home Buyers Warranty / HMS Home Warranty, provider of Long & Foster Home Warranty Plan	Home Warranty	\$499 - \$1,620, depending on property and optional coverage

ACKNOWLEDGEMENT: I/we have read this disclosure form and understand that the Affiliated Companies may refer me/us to purchase the above-described settlement service(s) from one another and that any such referrals may provide the referring company, its affiliates, and/or their employees with a financial or other benefit. I/we also understand that LFIA receives fixed fees for advertising, and related services performed for 2-10 and HMS.

Signature

(Date)

Signature

(Date)



CHRISTIE'S
INTERNATIONAL REAL ESTATE

*** ALERT ***



Important Consumer Information

Anti-Fraud Disclosure Statement

Electronic communications such as e-mail, text messages and social media messaging are neither secure nor confidential. While **Long & Foster Real Estate, Inc. (Long & Foster)** has adopted policies and procedures to aid in avoiding fraud, even the best security protections can still be bypassed by unauthorized parties. Long & Foster will never send you any electronic communication with instructions to transfer funds or to provide nonpublic personal information, such as credit card, bank account or taxpayer identification numbers.

YOU SHOULD NEVER TRANSMIT NONPUBLIC PERSONAL INFORMATION, SUCH AS CREDIT OR DEBIT CARD, BANK ACCOUNT OR ROUTING NUMBERS, BY EMAIL OR OTHER UNSECURED ELECTRONIC COMMUNICATION. EMAILS ATTEMPTING TO INDUCE FRAUDULENT WIRE TRANSFERS MAY APPEAR TO COME FROM A TRUSTED SOURCE.

Please be aware that there are numerous e-mail phishing scams that involve fraudulent requests to wire funds in conjunction with a real estate transaction. Long & Foster recommends that if you receive any electronic communication directing you to transfer funds or provide nonpublic personal information, **EVEN IF THAT ELECTRONIC COMMUNICATION APPEARS TO BE FROM A REPRESENTATIVE OF LONG & FOSTER**, do not respond. Such requests, even if they may otherwise appear to be from Long & Foster, could be part of a scheme to defraud you by misdirecting the transfer of sale proceeds or using your identity to commit a crime.

If you should receive wiring instructions via electronic means that appear to be from a legitimate source involved in your real estate transaction, you should verify - using contact information other than that provided in the communication - that the instructions were sent by an actual representative of the requesting company. Conversely, if you have provided wiring instructions to a third party, it is important to confirm with the representative of said company that the wire instructions are not to be substituted without your verified written consent. If you have received wiring instructions that appear to be from Long & Foster, a settlement company or any other entity, please contact the representative with whom you are working at Long & Foster (in person or by telephone) for assistance. ***Please remember that when wiring funds, never rely exclusively on an e-mail, fax or text communication.***

ACKNOWLEDGMENT: I/we have read this Anti-Fraud Disclosure Statement and understand that Long & Foster will never send me/us any electronic communication with instructions to transfer funds or provide financial account numbers or other nonpublic personal information.

Signature

(Date)

Signature

(Date)