



GCAAR Sales Contract

TIME IS OF THE ESSENCE AS TO ALL TERMS OF THIS CONTRACT.

The SALES CONTRACT ("Contract") is made 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 Company") represents Seller, and _____ ("Selling Company") represents **Buyer** OR **Seller**. The Listing Company and Selling Company are collectively referred to as "Broker." (If Broker 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 is 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"):

Street Address _____
 Unit # _____ City _____ State _____ Zip Code _____
 Condominium/Cooperative Project Name _____
 Parking Space(s) # _____ Storage Unit(s) # _____
 Legal Description: Lot(s) _____ Block/Square _____ Section _____
 Subdivision _____ Tax Account # _____

2. **JURISDICTIONAL ADDENDUM:** The following Jurisdictional Addendum, if ratified and attached, is made a part of this Contract. Jurisdictional Addendum for **District of Columbia** **Montgomery County, MD**

3. **PRICE AND FINANCING:** (All percentages refer to percent of Sales Price.)

A. **Down Payment** _____ %
 B. **Financing**
 1. First Trust (if applicable) _____ %
 2. Second Trust (if applicable) _____ %
 3. Seller Held Trust _____ %
 (if applicable, addendum attached)
TOTAL FINANCING _____ %
SALES PRICE \$ _____

C. **First Deed of Trust** Purchaser will **Obtain** OR **Assume** a **Fixed** OR an **Adjustable** rate First Deed of Trust loan of the following type:

Conventional See Addendum Attached **This Contract is not contingent on Financing.**
 FHA See Addendum Attached **Other:** _____
 VA See Addendum Attached

D. **Second Deed of Trust** Purchaser will **Obtain** OR **Assume** a **Fixed** OR an **Adjustable** rate Second Deed of Trust loan.

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

©2024 The Greater Capital Area Association of REALTORS®, Inc.

This Recommended Form is the property of The Greater Capital Area Association of REALTORS®, Inc. and is for use by members only. Previous editions of this Form should be destroyed.

4. **DEPOSIT:** Buyer's deposit ("Deposit") in the amount of _____ shall be held by _____ ("Escrow Agent"). Buyer has delivered **OR** will deliver the Deposit within _____ days after Date of Ratification ("Deposit Deadline"). (If the Property is in Maryland and Broker is the Escrow Agent, the Deposit must be delivered to Escrow Agent within 3 days of the Date of Ratification.) Should Buyer fail to deliver Deposit to Escrow Agent by the Deposit Deadline, as provided herein, Buyer will be in Default and Seller may, at Seller's option, Deliver Notice to Buyer declaring this Contract Void. Upon Delivery to Buyer of Seller Notice to Void Contract, all respective rights and obligations of the Parties arising under this Contract will terminate. Following Deposit Deadline, but prior to Seller Delivery of Notice to Void, Buyer may cure Default by Delivering the Deposit to Escrow Agent, upon which all terms and conditions of this Contract will remain in full force and effect.

The Deposit will be placed in an escrow account of the Escrow Agent after Date of Ratification in conformance with the laws and regulations of the appropriate jurisdiction 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 the Deposit. The Deposit will be held in escrow until: (i) credited toward the 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 the laws and regulations of the appropriate jurisdiction. Seller and Buyer agree that Escrow Agent will have no liability to any party on account of disbursement of the Deposit or on account of failure to disburse the Deposit, except in the event of the Escrow Agent's gross negligence or willful misconduct.

5. **FUNDS DUE AT SETTLEMENT:** The balance of the funds due at Settlement from Buyer and/or Seller will be paid on or before the Settlement Date. Buyer and/or Seller shall verify with Settlement Agent how funds due at Settlement are to be paid. An assignment of funds shall not be used without prior written consent of all parties to the transaction.

6. **SETTLEMENT:** Seller and Buyer will perform in accordance with the terms of this Contract ("Settlement") on _____ ("Settlement Date") except as otherwise provided in this Contract. Buyer selects _____ ("Settlement Agent") to conduct the Settlement. Buyer agrees to contact the Settlement Agent within 10 Days after the Date of Ratification to schedule Settlement and to place a title order.

7. **PROPERTY MAINTENANCE AND CONDITION:** Except as otherwise specified herein, Seller will deliver the Property at Settlement vacant, 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:** _____. Failure to select an option in the preceding sentence shall be deemed an agreement to select the Date of Offer option. Seller will have all utilities in service through Settlement or as otherwise agreed. Seller will have smoke detectors and carbon monoxide detectors installed and operational prior to Settlement in accordance with the requirements of the jurisdiction in which the Property is located. 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 the 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 declines the opportunity to make Contract contingent upon home inspection(s) and/or other inspections.

Buyer acknowledges that except as otherwise specified in this Contract, the 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. Buyer further acknowledges that neither Brokers and/or their agents nor subagents are responsible for Property defects.

8. **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 a final inspection within 5 days prior to Settlement and/or occupancy, unless otherwise agreed to by Buyer and Seller.

9. **INCLUSIONS/EXCLUSIONS:** The Property includes the personal property and fixtures as defined and identified in the attached Inclusions/Exclusions Disclosure and Addendum.

10. **HOME WARRANTY:** **Yes** **OR** **No**

Home warranty policy paid for and provided at Settlement by: **Buyer** **OR** **Seller**

Cost not to exceed \$ _____. Warranty provider to be _____.

11. **BUYER'S REPRESENTATIONS:** Buyer will OR will not occupy the 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. The Selling Company is OR is not authorized to disclose to the Listing Company, Seller and any lender the appropriate financial or credit information statement provided to the Selling Company by Buyer. 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.

12. **WOOD-DESTROYING INSECT INSPECTION:** Buyer at Buyer's expense may choose to obtain a wood-destroying insect ("WDI") inspection of the Property by a licensed pest control firm. If Buyer elects to do so, Buyer will furnish to Seller a written report from the licensed pest control firm showing that all dwelling(s) and/or garage(s) within the Property are free of visible evidence of any live WDI, and free from visible WDI damage. Any treatment for live WDI and/or repairs for WDI damage recommended in the licensed pest control firm's report will be made at Seller's expense. Said treatment shall be completed by a licensed pest control firm and said repairs shall be completed by a contractor licensed in the appropriate jurisdiction. Seller will provide written evidence of such treatment and/or repair prior to Settlement which shall satisfy the requirements of this Paragraph.

13. **LEAD-BASED PAINT REGULATIONS:** Federal law requires sellers of properties built before 1978 to provide buyers with the required federal disclosure regarding lead paint (GCAAR form "Lead Paint--Federal Disclosure") and the EPA pamphlet "Protect Your Family from Lead in Your Home". In addition, for District of Columbia properties built before 1978, sellers are required to provide buyers the District of Columbia Lead Disclosure (GCAAR form "Lead Paint-- DC Disclosure") and for Maryland properties built before 1978, sellers are required to provide buyers the Maryland Lead Disclosure (GCAAR form "Maryland Lead Poisoning Prevention Program Disclosure"). A seller who fails to provide the required local and federal lead-based paint forms, including the EPA pamphlet, may be liable under the law for three times the amount of damages and may be subject to both civil and criminal penalties. Seller and any agent involved in the transaction are required to retain a copy of the completed lead-based paint disclosure forms for a period of six (6) years following the date of Settlement. If the dwelling(s) was built prior to 1978 or if the building date is uncertain and the Property is not exempt from the Residential Federal Lead-Based Paint Hazard Reduction Act of 1992, this Contract is voidable by Buyer until Buyer acknowledges receipt of the required federal lead- based paint form, including the EPA pamphlet, and DC Lead Disclosure or Maryland Lead Disclosure if applicable, and has either taken the opportunity to incorporate a Lead-Based Paint Inspection contingency or waived such right. Until said acknowledgement occurs, Buyer retains the right to unconditionally, and without risk of loss of Deposit or other adverse effects, declare Contract void. Seller and Buyer acknowledge by their respective initials below that they have read and understand the provisions of this Paragraph.

Seller's Initials _____ / _____

Buyer's Initials _____ / _____

Completed Lead-Based Paint forms are attached. Yes No N/A

In accordance with the Lead Renovation, Repair and Painting Rule ("RRP") as adopted by the Environmental Protection Agency ("the EPA"), effective April 22, 2010, if the improvements on the Property were built before 1978, contractor(s) engaged by Seller to renovate, repair or paint the Property must be certified by the EPA where such work will disturb more than six square feet of lead-based paint per room for interior projects, more than 20 square feet of lead-based paint for any exterior project, or includes window replacement or demolition ("Covered Work"). Before and during any Covered Work, contractor(s) must comply with all requirements of the RRP. A seller who personally performs any Covered Work on a rental property is required to be certified by the EPA prior to performing such Covered Work. No certification is required for a seller who personally performs Covered Work on a seller's principal residence. However, seller has the ultimate responsibility for the safety of seller's family or children while performing such Covered Work. For detailed information regarding the RRP, Seller should visit <http://www2.epa.gov/lead/renovation-repair-and-painting-program>. The Seller and Buyer acknowledge that they have read and understand the provisions of this section.

Seller's Initials _____ / _____

Buyer's Initials _____ / _____

14. **FINANCING APPLICATION:** If this contract is contingent on financing, Buyer will make written application for the Specified Financing and any Lender required property insurance no later than 7 days after the date of ratification. Buyer grants permission for the Selling Company and the Lender to disclose to the Listing Company and Seller general information about the progress of the loan application and loan approval process. If Buyer fails to settle except due to any Default by Seller, then the provisions of the DEFAULT paragraph shall apply. Seller agrees to comply with reasonable Lender requirements except as otherwise provided in the LENDER REQUIRED REPAIRS paragraph of the applicable financing contingency addendum.

Buyer is advised to consult with a property insurance agent before and immediately after ratifying a contract of sale. Obtaining property insurance is typically a lender requirement to secure financing. Property insurance has become difficult to secure in some cases. Availability, rates, and premiums are determined in part by the number and nature of claims and inquiries made on a property, the condition of the property as well as the number and nature of claims made by the prospective Buyer.

Buyer's Initials _____ / _____

15. **DAMAGE OR LOSS:** The risk of damage or loss of Property by Fire, Force Majeure, or other casualty remains with the Seller until the execution and delivery of the Deed of conveyance to Buyer at Settlement. Seller should contact Seller's insurance professional regarding maintaining and/or terminating insurance coverage.
16. **TITLE:** The title report and survey if required, will be ordered pursuant to the terms in the Settlement Paragraph. If such report and survey are not available on the Settlement Date, and were ordered as required, Settlement may be delayed for up to 10 Business Days to obtain the title report and survey after which date this Contract, at the option of Seller, may be declared void, and the Deposit will be refunded in full to Buyer. Fee simple title to the Property, and everything that conveys with it, will be sold free of liens, except for any loans assumed by Buyer. Title is to be good of record, marketable, and insurable by a licensed title insurance company with no additional risk premium. Title will be subject to easements, covenants, conditions and restrictions of record in existence as of Date of Ratification ("Required Condition"). If, as determined by the Settlement Agent, title is not in the Required Condition by the Settlement Date, said date shall automatically be extended by 30 days ("Extended Settlement Date"), and Seller shall promptly take all action necessary to place title in the Required Condition prior thereto at Seller's expense. If title is not in the Required Condition by the Extended Settlement Date, then Buyer may Deliver Notice to Seller declaring this Contract void.

Broker or any agents, subagents or employees of Broker, and Settlement Agent are not advising the parties as to certain issues, including without limitation: land use; lot size and exact location; and possible restrictions of the use of the Property due to restrictive covenants, easements, zoning, subdivision, or environmental laws. Broker or any agents, subagents or employees of Broker, and Settlement Agent are hereby expressly released from all liability for damages by reason of any defect in the title.

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 convey the Property by Special Warranty Deed or by Personal Representative's Deed in the event Seller is a decedent's estate. 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 the Settlement Agent to obtain payoff or assumption information from any existing lenders.

Unless otherwise agreed to in writing, Seller will pay any governmental special assessments and will comply with all orders or notices of violations of any county or local authority, condominium unit owners' association, and/or homeowners' association or actions in any court on account thereof, against or affecting the Property on the Settlement Date. The parties authorize and direct the Settlement Agent to provide a copy of the Combined Settlement Statement to Seller, Buyer, Listing Company, Selling Company, Homeowner/Condominium Association, Relocation Company and/or any third-party payees reflected on the Settlement Statement.

The parties acknowledge that, under certain circumstances, when a property is substantially renovated or modified or its usage is changed, a Certificate of Occupancy or a Final Inspection Certification may be required prior to use and occupancy of the property. Additional information on these requirements can be obtained at <https://code.dccouncil.us/dc/council/code/sections/6-641.09.html> for properties located in the District of Columbia and at https://codelibrary.amlegal.com/codes/montgomerycounty/latest/montgomeryco_md/0-0-0-3515#JD_8-28 for properties located in Montgomery County, MD. In the event a local authority requires the issuance of a Certificate of Occupancy or a Final Inspection Certificate, the Seller agrees to provide evidence thereof.

17. **POSSESSION DATE:** Unless otherwise agreed to in writing between Seller and Buyer, Seller will give possession of the Property at Settlement, including delivery of keys, fobs, and codes, if any. If Seller fails to do so and occupies the 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 the Property. Seller will pay any damages and costs incurred by Buyer including reasonable Legal Expenses.
18. **FEES:** Fees for the preparation of the Deed, that portion of the 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 the 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 the Property is located. (Recording and Transfer Taxes are covered in the appropriate jurisdictional addendum.)
19. **BROKER'S FEE:** Seller and Buyer irrevocably instruct Settlement Agent to pay Broker compensation ("Broker's Fee") at Settlement as set forth in the parties' respective brokerage representation agreements and any other Broker compensation addenda made a part hereto.
20. **ADJUSTMENTS:** Proratable charges, including but not limited to, rents, taxes, water and sewer charges, front foot benefit and house connection charges, condominium/cooperative unit owners' association and/or homeowners' association regular periodic assessments, are to be adjusted to the Settlement Date. Any heating or cooking fuels remaining in supply tank(s) at Settlement will become the property of Buyer. Taxes are to be adjusted according to the information provided by the collector of taxes. If a loan is assumed, interest will be adjusted to the Settlement Date and Buyer will reimburse Seller for any existing escrow accounts.

©2024 The Greater Capital Area Association of REALTORS®, Inc.

This Recommended Form is the property of The Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.

Previous editions of this Form should be destroyed.

21. **DISPUTES:** In the event of any dispute between Seller and Broker and/or Buyer and Broker resulting in Broker or any agents, subagents or employees of Broker being made a party to such dispute, including but not limited to, any litigation, arbitration, or complaint and claim before the applicable Real Estate Commission, whether as defendant, cross-defendant, third-party defendant or respondent, Seller and Buyer, jointly and severally, agree to indemnify and hold Broker and any agents, subagents and employees of Broker harmless from any liability, loss, cost, damage or expense (including but not limited to, filing fees, service of process fees, transcript fees and Legal Expenses), resulting therefrom, provided that such dispute does not result in a judgment or decision against Broker, Broker's agents, subagents or employees for acting improperly.
22. **LEGAL EXPENSES:**
- A. In any action or proceeding between Buyer and Seller based, in whole or in part, upon the performance or non-performance of the terms and conditions of this Contract, including but not limited to, breach of contract, negligence, misrepresentation or fraud, the prevailing party in such action or proceeding shall be entitled to receive reasonable Legal Expenses from the other party as determined by the Court or arbitrator.
 - B. In the event a dispute arises resulting in Broker (as used in this paragraph to include any agent, subagent or employee of Broker) and/or Settlement Agent being made a party to any litigation by Buyer or by Seller, the parties agree that the party who brought Broker and/or Settlement Agent into litigation shall indemnify Broker and/or Settlement Agent for all reasonable Legal Expenses incurred, unless the litigation results in a judgment against Broker and/or Settlement Agent.
23. **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.
24. **SELLER RESPONSIBILITY:** Seller agrees to keep existing mortgages free of default through Settlement. All violations of requirements noted or issued by any governmental authority, or actions in any court on account thereof, against or affecting the Property at Settlement, shall be complied with by Seller and the Property conveyed free thereof.
25. **DEFAULT:** Buyer and Seller agree to perform at Settlement in accordance with the terms of this Contract and acknowledge that failure to do so constitutes a breach hereof. If Buyer fails to complete Settlement for any reason other than Default by Seller, at the option of Seller, the Deposit may be forfeited as liquidated damages (not as a penalty) in which event Buyer will be relieved from further liability to Seller. If Seller does not elect to accept the Deposit as liquidated damages, the Deposit may not be the limit of Buyer's liability in the event of a Default. If the 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 the Deposit in lieu of the 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, 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 Legal Expenses, incurred by the other party in the litigation. Seller and Buyer agree that Escrow Agent will have no liability to any party on account of disbursement of the Deposit or on account of failure to disburse the Deposit, except in the event of the Escrow Agent's gross negligence or willful misconduct. The parties further agree that the Escrow Agent will not be liable for the failure of any depository in which the Deposit is placed and that Seller and Buyer each will indemnify, defend and save harmless the Escrow Agent from any loss or expense arising out of the holding, disbursement or failure to disburse the Deposit, except in the case of the 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 Broker's Fee in full, as well as the costs incurred for the title examination, Appraisal, and survey.

26. **DISCLOSURES TO THE PARTIES:** 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. By signing this Contract, Buyer and Seller acknowledge that they have not relied on any representations made by Brokers, or any agents, subagents or employees of Brokers, except those representations expressly set forth in this Contract. Further, Brokers or any agents, subagents or employees of Broker, and Settlement Agent do not assume any responsibility for the performance of this Contract by any or all parties hereto. 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 the Property or tax and insurance matters. The following provisions 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 disclosures contained herein and that Broker or any agents, subagents or employees of Broker, and Settlement Agent make no representations nor assume any responsibility with respect to the following:

©2024 The Greater Capital Area Association of REALTORS®, Inc.

This Recommended Form is the property of The Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.

Previous editions of this Form should be destroyed.

- 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: condition of real or personal property, water quality and quantity (including but not limited to, lead and other contaminants); sewer or On-Site Sewage Disposal System (“Septic”); public utilities; soil condition; flood hazard areas; airport or aircraft noise; roads or highways; and construction materials and/or hazardous materials, including without limitation, flame-retardant treated plywood (FRT), radon, urea formaldehyde foam insulation (UFFI), mold, polybutylene pipes, synthetic stucco (EIFS), underground storage tanks, defective Chinese 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, agreed to by all parties to the Contract, and Delivered to all parties 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.
- 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 the 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** Buyer is advised that the property tax bill could substantially increase following Settlement. For more information on property taxes, contact the appropriate taxing authority in the jurisdiction where the Property is located.
- F. TITLE INSURANCE** Buyer may, at Buyer's expense, purchase owner's title insurance. 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 the extent of its coverage. Buyer may purchase title insurance at either "standard" or "enhanced" coverage and rates. For purposes of owner's policy premium rate disclosure by Buyer's Lender(s), if any, and Settlement Agent, Buyer and Seller require that enhanced rates be quoted. 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.
- 27. 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.
- 28. FOREIGN INVESTMENT TAXES – FIRPTA:** Section 1445 of the United States Internal Revenue Code of 1986 provides that a buyer of a residential real property located in the United States must withhold federal income taxes from the payment of the purchase price if (a) the purchase price exceeds Three Hundred Thousand Dollars (\$300,000.00) or the purchase price is less than or equal to Three Hundred Thousand Dollars (\$300,000.00) and the property will not be owner occupied, and (b) seller is a foreign person for purposes of U.S. income taxation. A foreign person includes, but is not limited to, a non-resident alien, foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined by the Internal Revenue Code and applicable regulations). In the event Seller is a foreign person (as described above), the Seller will be subject to the withholding provisions of FIRPTA. If Seller is not a foreign person, Seller agrees to execute an affidavit to this effect at Settlement.
- 29. DEFINITIONS:**
- A.** "Appraisal" means a written appraised valuation of the Property.
- B.** "Day(s)" or "day(s)" means calendar day(s) unless otherwise specified in this Contract.
- C.** "Business Days", whenever used, means Monday through Friday, excluding federal holidays.
- D.** For the purpose of computing time periods, the first Day will be the Day following Delivery and the time period will end at 6 p.m. on the Day specified.
- E.** If the Settlement Date falls on a Saturday, Sunday, or legal holiday, then the Settlement will be on the prior Business Day.
- F.** "Date of Ratification" This Contract shall be deemed ratified when the Contract, all addenda and any modifications thereto have been signed and initialed, where required, by all parties, and Delivered to the other party pursuant to the Notices paragraph.
- G.** The singular includes the plural. "Buyer" means "Purchaser" and vice versa.
- H.** "Legal Expenses" means attorney fees, court costs, and litigation expenses, if any, including but not limited to, expert witness fees and court reporter fees.
- I.** "Specified Financing" means the financing as set forth in the financing addendum attached hereto.
- 30. NOTICES AND DELIVERY:** “Notice” means a unilateral communication from one party to another. All Notices required under this Contract will be in writing. Notices to Seller shall be effective when Delivered to Seller or Seller’s Agent named in the Contract or that Agent's supervising manager. Notices to Buyer shall be effective when Delivered to Buyer or Buyer’s Agent named in the Contract or that Agent's supervising manager.

"Delivery" means sent by wired or electronic medium which produces a tangible record of the transmission (such as fax or e-mail which includes an attachment with an actual copy of the executed instruments being transmitted), hand carried, sent by overnight delivery service or U.S. Postal mailing. In the event of overnight delivery service, Delivery will be deemed to have been made on the next

©2024 The Greater Capital Area Association of REALTORS®, Inc.

This Recommended Form is the property of The Greater Capital Area Association of REALTORS®, Inc. and is for use by members only. Previous editions of this Form should be destroyed.

Business Day following the sending, unless earlier receipt is acknowledged in writing. In the event of U.S. Postal mailing, Delivery will be deemed to have been made on the third Business Day following the mailing, unless earlier receipt is acknowledged in writing.

Resale packages may be Delivered by Seller or Seller’s Agent through an electronic link provided by the management association. For the purposes of Delivery of resale packages for Condominiums, Cooperatives and/or Homeowner’s Associations as may be required in a separate addendum, Delivery may be made to Buyer or Buyer’s Agent named in the Contract or to that Agent’s supervising manager.

- 31. **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 fax or as a PDF attachment to an email will also be considered as originals. Typewritten or handwritten provisions included in this Contract will supersede all pre-printed provisions that are in conflict.
- 32. **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 the Deposit be refunded in full to Buyer according to the terms of the DEPOSIT paragraph.
- 33. **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 jurisdiction where the Property is located.

Seller	Date	Buyer	Date
Seller	Date	Buyer	Date

For informational purposes only:

Date of Ratification (see DEFINITIONS)

Seller's Address _____	Buyer's Address _____
Seller's Email Address _____	Buyer's Email Address _____
Seller's Telephone Number _____	Buyer's Telephone Number _____
Listing Company's Name and Address: _____ _____	Selling Company's Name and Address: _____ _____
Office # _____	Office # _____
Licensee Name _____	Licensee Name _____
Licensee Cell # _____	Licensee Cell # _____
Licensee Email Address _____	Licensee Email Address _____
Licensee License # _____	Licensee License # _____
Licensee License Jurisdiction _____	Licensee License Jurisdiction _____
Broker License # _____	Broker License # _____
Broker License Jurisdiction _____	Broker License Jurisdiction _____
Team Leader/Agent _____	Team Leader/Agent _____

©2024 The Greater Capital Area Association of REALTORS®, Inc.
 This Recommended Form is the property of The Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.
 Previous editions of this Form should be destroyed.

Addendum of Clauses—A

(For use with GCAAR Sales Contract and MR Residential Contract of Sale)

The Contract of Sale dated _____ between _____
 _____ (Buyer) and _____
 _____ (Seller) for the purchase of the real property located at
 Address _____ Unit # _____
 City _____ State _____ Zip Code _____ is hereby amended by the incorporation
 of this Addendum, which shall supersede any provisions to the contrary in the Contract.

It is agreed that only the numbered paragraphs which are checked and initialed by all parties shall be made a part of said Contract.

1. **SELLER'S CREDIT(S) TO BUYER:** In addition to any other amount(s) the Seller has agreed to pay under other provisions of this Contract, Seller shall credit Buyer at the time of Settlement with the sum of \$ _____ **OR** _____ % of Sales Price towards Buyer's settlement costs. It is Buyer's responsibility to confirm with Lender, if applicable, that the entire credit provided for herein may be utilized. If Lender prohibits Seller from payment of any portion of this credit, then said credit shall be reduced to the amount allowed by Lender.

2. **INSPECTION CONTINGENCY:** This Contract is contingent until 6 p.m. on the _____ Day after the Date of Ratification ("*Deadline*") for inspections of the Property, not including radon, lead-based paint, private water supply systems ("Well") and on-site sewage disposal systems ("Septic") inspections (*which require separate contingencies*), by Buyer, a home inspection firm and/or other representative(s) at Buyer's discretion and expense. Seller will have all utilities in service at the time of inspection(s).

Select option(s) A, B, OR BOTH below. Failure to select either A or B below will result in BOTH being selected.

A. **RIGHT TO NEGOTIATE:** This right will terminate at the Deadline unless by the Deadline Buyer Delivers to Seller a copy of the report(s) from the inspection(s) of the Property together with a Home Inspection Notice (GCAAR Form "Home Inspection Contingency Notice and/or Addendum") listing home inspection conditions or items that Buyer requires Seller to repair, and/or stipulating a dollar credit, as allowed by Lender, to be paid at Settlement by Seller toward Buyer's charges to buy the Property. Upon such Delivery, **2.B**, if selected below, shall **NO LONGER** be an option.

If the Seller elects not to perform in accordance with the Home Inspection Notice or makes another offer, Seller will Deliver Notice to Buyer of such decision within 3 Days after Delivery of the Home Inspection Notice.

Within 3 Days after Delivery of a Notice from one party, the other party may:

- 1) Deliver Notice accepting the terms contained in the other party's Notice; **OR**
- 2) Deliver Notice continuing negotiations by making another offer; **OR**
- 3) Deliver Notice that this Contract will become void at 6 p.m. on the 3rd Day following Delivery, **UNLESS** the recipient Delivers to the other party Notice of the acceptance of the last Delivered offer prior to that date and time, in which case this Contract will remain in full force and effect. Seller may not exercise this option as the first response to Buyer.

FAILURE OF EITHER PARTY TO RESPOND WITHIN 3 DAYS AFTER DELIVERY OF NOTICE FROM THE OTHER PARTY WILL RESULT IN ACCEPTANCE BY BOTH PARTIES OF THE TERMS OF THE MOST RECENT NOTICE.

B. **RIGHT TO CANCEL:** This right will terminate at the Deadline unless by the Deadline Buyer Delivers to Seller a Notice declaring this Contract void.

3. **ADDITIONAL "AS-IS" PROVISIONS:**

A. The following terms in this Contract are hereby amended (check all that apply):

All clauses pertaining to delivery of the Property free and clear of trash and debris and broom clean are deleted.

All clauses pertaining to termites and wood-destroying insects are deleted.

All clauses pertaining to Well and/or Septic systems are deleted.

All requirements for Seller to comply with orders or notices of violations of any Condominium Unit Owners' Association, and/or Homeowners' Association related to the physical condition of the Property are deleted.

B. Except as otherwise specified herein, the provisions of the Property Maintenance and Condition Paragraph will remain in full force and effect.

C. Seller will have smoke detectors and carbon monoxide detectors installed and operational prior to Settlement in accordance with the requirements of the jurisdiction in which the Property is located.

©2023 The Greater Capital Area Association of REALTORS®, Inc.

This Recommended Form is the property of The Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.

Previous editions of this Form should be destroyed.

4. **RADON INSPECTION CONTINGENCY:**

A. This Contract is contingent until 6 p.m. on the _____ Day after the Date of Ratification ("Deadline") to allow Buyer, at Buyer's discretion and expense, to have the Property inspected for the presence of radon. Inspection to be done by a testing firm listed with the National Radon Safety Board ("NRSB") or the National Radon Proficiency Program (NRPP) using or U.S. Environmental Protection Agency ("EPA") approved testing method. Testing and retesting devices, if applicable, to be placed and retrieved by an NRSB or NRPP-listed technician or their authorized subcontractor. This contingency will terminate at the Deadline unless by the Deadline, Buyer Delivers to Seller a copy of the radon testing report which confirms the presence of radon that equals or exceeds the action level established by the EPA together with either 1 or 2:

- 1) Radon Testing Notice (GCAAR Form "Radon Testing Notice and/or Addendum/Release") requiring Seller at Seller's expense prior to Settlement to remediate the radon condition; or stipulating a dollar credit, as allowed by the Lender, to be paid at Settlement by Seller towards Buyer's charges to buy the Property. In the event that Seller agrees to remediate the radon condition, such work shall be performed by a NRSB or NRPP-listed remediation firm who will provide written verification that the required remediation has been performed, including test results demonstrating that the presence of radon is below the action level established by EPA.

If Seller elects not to perform in accordance with the Radon Testing Notice or makes another offer, Seller will Deliver Notice to Buyer of such decision within 3 Days after Delivery of the Radon Testing Notice.

Within 3 Days after Delivery of Notice from one party, the other party may:

- Deliver Notice accepting the terms contained in the other party's Notice; OR
- Deliver Notice continuing negotiations by making another offer; OR
- Deliver Notice that this Contract will become void at 6 p.m. on the 3rd Day following Delivery, unless the recipient Delivers to the other party Notice of the acceptance of the last Delivered offer prior to that date and time, in which case this Contract will remain in full force and effect. Seller may not exercise this option as the first response to Buyer.

Failure of either party to respond within 3 Days after Delivery of a Notice from the other party will result in acceptance by both parties of the terms of the most recent Notice.

- 2) Notice declaring this Contract void.

B. FOR MONTGOMERY COUNTY CONTRACTS ONLY: Buyer MUST deliver test results by Deadline or this Contingency terminates and Seller is then mandated to perform a radon test and provide results to Buyer on or before Settlement Date, unless Seller is exempt from Radon Test Disclosure.

5. **HOLDING DEPOSIT CHECK: NOT TO BE USED FOR A MARYLAND TRANSACTION WHEN A REAL ESTATE BROKER IS THE ESCROW AGENT.** Escrow Agent shall hold Deposit check until _____ Days after Ratification, at which time said check shall be deposited.

6. **LICENSEE RELATIONSHIP DISCLOSURE:** _____ is a licensed real estate agent associated with _____ (Company) and is (check all that apply) the Buyer, the Seller, related to one of the parties hereto in the following way: _____ and may share in the Broker's Fee.

7. **ADDITIONAL PROVISIONS:**

All other terms of the Contract remain in full force and effect.

PARTIES ACKNOWLEDGE THEY HAVE BEEN AFFORDED THE OPPORTUNITY TO REVIEW AND INCORPORATE THE ADDITIONAL PROVISIONS CONTAINED IN ADDENDUM OF CLAUSES-B AND HAVE AGREED TO INCORPORATE ONLY THOSE PROVISIONS ATTACHED HERETO.

Seller Date Buyer Date

Seller Date Buyer Date

©2023 The Greater Capital Area Association of REALTORS®, Inc.

This Recommended Form is the property of The Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.

Previous editions of this Form should be destroyed.



Montgomery County Jurisdictional Addendum to GCAAR Sales Contract (Required for Use with GCAAR Sales Contract)

The Contract of Sale dated _____ Address _____
 Unit # _____, City _____, State _____ Zip _____
 Between Seller _____
 and Buyer _____ is
 hereby amended by the incorporation of this Addendum, which shall supersede any provisions to the contrary in this contract.

1. MASTER PLAN DISCLOSURES: A or B required; use A unless Property is in the City of Rockville corporate limits.

A. Montgomery County

Buyer has the right to examine, prior to signing this Contract, the applicable County Master Plan and any municipal land use plan for the area in which the Property is located and any adopted amendment to either plan, and approved official maps showing planned land uses, roads and highways, parks and other public facilities affecting the Property contained in the plan. By signing this Addendum, Buyer acknowledges the following:

- 1) Seller has offered Buyer the opportunity to review the applicable Master Plan and municipal land use plan and any adopted amendment;
- 2) Seller has informed Buyer that amendments affecting the plan may be pending before the Planning Board or the County Council or a municipal planning body;
- 3) Buyer has reviewed each plan and adopted amendment or does hereby waive the right to review each plan and adopted amendment; and
- 4) Buyer understands that to stay informed of future changes in County and municipal land use plans, Buyer should consult the Planning Board and the appropriate municipal planning body.

Buyer

Buyer

-OR-

B. City of Rockville

Buyer acknowledges that Buyer has been afforded the opportunity to examine the Approved and Adopted Land Use Plan Map portion of the plan for the City of Rockville and all amendments to said Map (hereinafter referred to as the "Plan"). Buyer further acknowledges that Seller's real estate Broker/Licensee has provided said opportunity to examine the Plan by either producing and making available for examination a copy of the Plan or escorting Buyer to a place where the Plan is available for examination by Buyer. Buyer acknowledges that at no time did the Broker/Licensee explain to Buyer the intent or meaning of such Plan nor did Buyer rely on any representation made by the Broker/Licensee(s) pertaining to the applicable Plan. By signing below, Buyer acknowledges that Buyer has been afforded an opportunity to review the

Buyer

Buyer

2. **PRIVATE WATER SUPPLY SYSTEM ("Well") :** Property is served by a Well . YES NO (If yes, GCAAR Private Water Supply System ("Well") Inspection Addendum must be attached. -
3. **ON-SITE SEWAGE DISPOSAL SYSTEM ("Septic"):** Property is served by Septic. YES NO (If yes, GCAAR On-Site Sewage Disposal System ("Septic") Inspection Addendum must be attached.
4. **TENANCY:** Property is OR is not subject to an existing residential lease or tenancy at the time of the MARYLAND RESIDENTIAL PROPERTY DISCLOSURE AND DISCLAIMER STATEMENT. If applicable, GCAAR Tenancy Addendum for Montgomery County shall be incorporated into the Contract.

©2024, The Greater Capital Area Association of REALTORS®, Inc.
 This recommended form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.
 Previous editions of this form should be destroyed.

5. **TRANSFER AND RECORDATION TAXES: (Select either A or B):**

A. **Buyer is NOT a First-Time Maryland Homebuyer.** Section 14-104(b) of the Real Property Article of the Annotated Code of Maryland provides that, unless otherwise negotiated in the Contract or provided by state or local law, the cost of any recordation tax or any state or local transfer tax shall be shared equally between Buyer and Seller. **BUYER AND SELLER EXPRESSLY AGREE THAT THE COST OF STATE RECORDATION TAX, STATE TRANSFER TAX AND LOCAL (COUNTY) TRANSFER TAX SHALL BE PAID AS FOLLOWS:**

B. Buyer is a First-Time Maryland Homebuyer.

- 1) To qualify as a First-Time Maryland Homebuyer, each Buyer must sign a statement under oath stating that:
 - (a) Buyer has never owned residential real property in Maryland that has been the individual's principal residence; **AND**
 - (b) The Property will be occupied as a principal residence; **OR**
 - (c) The Buyer is a Co-Maker or Guarantor of a mortgage or Deed of Trust to be secured by the Property **AND** the Co-Maker or Guarantor will NOT occupy the Property as a principal residence.
- 2) If Buyer is a First-Time Maryland Homebuyer, then:
 - (a) Under Section 13-203(b) of the Tax Property Article Annotated Code of Maryland, the amount of State Transfer Tax due on the sale of the Property is reduced from .50% to .25% and shall be paid by the Seller; **AND**
 - (b) Under Section 14-104(c) of the Real Property Article, the entire amount of the recordation tax and the local (county) transfer tax shall be paid by Seller unless there is an express written agreement stating otherwise. **BUYER AND SELLER EXPRESSLY AGREE THAT THE COST OF STATE RECORDATION TAX AND LOCAL (COUNTY) TRANSFER TAX SHALL BE PAID AS FOLLOWS:** _____

_____. Buyer and Seller hereby **expressly agree** that payment of the recordation and local (county) transfer tax shall be shared equally between Buyer and Seller unless the space provided above in this subparagraph is completed specifying a different **express agreement**. (Note: In the event Buyer elects to pay all of state recordation tax and local county transfer tax, Seller must still pay the non-waived portion of the state transfer tax.)

6. **MARYLAND LEAD POISONING PREVENTION PROGRAM:** Under the Maryland Lead Poisoning Prevention Program, any residential dwelling constructed prior to 1978 that is leased for residential purposes is required to be registered with the Maryland Department of the Environment (MDE). Detailed information regarding compliance requirements may be obtained at <http://www.mde.state.md.us/Lead>. If the Property was built prior to 1978 and is now or has been a rental property or may become a rental property in the future, a separate Maryland Lead-Based Paint Disclosure form should be completed.
7. **MARYLAND NON-RESIDENT SELLER:** Except as otherwise provided by Maryland law, if the Property is not the Seller's principal residence, and the Seller is a nonresident individual of the State of Maryland or is a non-resident entity which is not formed under the laws of the State of Maryland or qualified to do business in the State of Maryland, a portion of Seller's proceeds may be withheld at Settlement and paid to the State of Maryland towards a potential capital gains tax liability. For more information see www.marylandtaxes.com.
8. **PROTECTION OF HOMEOWNERS IN FORECLOSURE ACT NOTICE:** Buyer and Seller acknowledge that, under Section 7-310 and 7-313 of the Real Property Article of the Annotated Code of Maryland, if the Property is occupied by Seller (or Seller's spouse under a use and possession order) and any mortgage on the property is 60 days or more in default when this Contract is executed, Seller has the right to rescind this Contract within 5 days of the latter of (a) Contract execution; or (b) the date all parties sign GCAAR Form "Statement About Tenancy" if the Contract includes a provision allowing Seller to occupy the Property after Settlement. Any provision in this Contract or other agreement that attempts or purports to waive any of Seller's rights under Section 7-310 is void. **Seller hereby warrants that as of the Date of Ratification no mortgage on the Property is 60 days or more in default. Seller shall immediately give Buyer Notice if such a default occurs.**
9. **PROPERTY TAX NOTICE 60 DAY APPEAL:** If any real property is transferred to a new owner after January 1 and before the beginning of the next taxable year, the new owner may submit a written appeal as to a value or classification on or before 60 days after the date of the transfer (Settlement Date).

©2024, The Greater Capital Area Association of REALTORS®, Inc.

This recommended form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by members only. Previous editions of this form should be destroyed.

10. **HOMESTEAD PROPERTY TAX CREDIT NOTICE TO BUYER: IF YOU PLAN TO LIVE IN THIS HOME AS YOUR PRINCIPAL RESIDENCE, YOU MAY QUALIFY FOR THE HOMESTEAD PROPERTY TAX CREDIT. THE HOMESTEAD PROPERTY TAX CREDIT MAY SIGNIFICANTLY REDUCE THE AMOUNT OF PROPERTY TAXES YOU OWE.** Additional information may be obtained at: <https://dat.maryland.gov/realproperty/pages/maryland-homestead-tax-credit.aspx>.

11. **NOTICES TO BUYER:**

- A. Buyer has the right to select Buyer's own title insurance company, title lawyer, settlement company, escrow company, mortgage lender or financial institution as defined in Section 17-607 Business Occupations and Professions Article, Annotated Code of Maryland. Buyer acknowledges that Seller may not be prohibited from offering owner financing as a condition of settlement.
- B. Buyer has the right to receive a Disclosure and Disclaimer Statement from Seller unless Seller is exempt (Section 10-702 Real Property Article, Annotated Code of Maryland).
- C. Buyer is advised that if all or a portion of the Property being purchased is wetlands, the approval of the U.S. Army Corps of Engineers will be necessary before a building permit can be issued for the Property. Additionally, the future use of existing dwellings may be restricted due to wetlands. The Corps has adopted a broad definition of wetlands, which encompasses a large portion of the Chesapeake Bay Region. Other portions of the State may also be considered wetlands. For information as to whether the Property includes wetlands, Buyer may contact the Baltimore District of the U.S. Army Corps of Engineers. Buyer may also elect, at Buyer's expense, to engage the services of a qualified specialist to inspect the Property for the presence of wetlands prior to submitting a written offer to purchase the Property, or Buyer may include in Buyer's written offer, subject to Seller's acceptance, a clause making Buyer's purchase of the Property contingent upon a satisfactory wetlands inspection.
- D. Buyer is protected by the real estate Guaranty Fund of the Maryland Real Estate Commission for losses covered by Section 17-404 of the Business Occupations and Professions Article of the Annotated Code of Maryland in an amount not exceeding \$50,000 for any claim.
- E. Notice to Buyer concerning the Chesapeake and Atlantic Coastal Bays Critical Area: Buyer is advised that all or a portion of the property may be located in the "critical area" of the Chesapeake and Atlantic Coastal Bays, and that additional zoning, land use, and resource protection regulations apply in this area. The "critical area" generally consists of all land and water areas within 1,000 feet beyond the landward boundaries of State or private wetlands, the Chesapeake Bay, the Atlantic Coastal Bays, and all of their tidal tributaries. The "critical area" also includes the waters of and lands under the Chesapeake Bay, the Atlantic Coastal Bays, and all of their tidal tributaries to the head of tide. For information as to whether the Property is located within the critical area, Buyer may contact the local department of planning and zoning, which maintains maps showing the extent of the critical area in the jurisdiction. Allegany, Carroll, Frederick, Garrett, Howard, Montgomery, and Washington counties do not include land located in the critical area.

12. **RELEASE OF DEPOSIT:** In accordance with the Deposit paragraph of this Contract, the Deposit and accrued interest, if any, shall be given or returned by Escrow Agent to Buyer, Seller and/or Broker only when a "Release of Deposit Agreement" ("Release") has been ratified by Buyer and Seller; as directed by a court order; or pursuant to Section 17-505(b), Business Occupations and Professions Article, Annotated Code of Maryland. If either Buyer or Seller refuses to execute a Release when requested to do so in writing and a court finds that that party should have executed same, that party shall be required to pay, in addition to any damages, all expenses, including reasonable Legal Expenses, incurred by the adverse party in the litigation.

13. **DEPOSIT:** Buyer hereby authorizes and directs Escrow Agent as specified in this Contract to hold the Deposit until the parties have executed and accepted this Contract. Upon acceptance, the initial deposit and additional deposit, if any, shall be placed in escrow as provided below and in accordance with the requirements of Section 17-502(b)(1), Business Occupations and Professions Article, Annotated Code of Maryland. If Seller does not execute and accept this Contract, the initial deposit instrument shall be promptly returned to Buyer. Escrow Agent may charge a fee for establishing an interest-bearing account. Buyer and Seller instruct Escrow Agent to place all deposit monies in: **(Check One)**

a non interest-bearing account **OR** an interest-bearing account, the interest on which, in absence of Default by Buyer, shall accrue to the benefit of Buyer.

Seller	Date	Buyer	Date
Seller	Date	Buyer	Date



CONVENTIONAL FINANCING ADDENDUM
(For use in Montgomery County, Maryland and Washington, DC)

The Contract of Sale with an Offer Date of _____ between _____
 _____ (Buyer) and _____ (Seller) for the purchase of the real property located at
 Address _____ Unit # _____
 City _____ State _____ Zip Code _____, is hereby amended
 by the incorporation of this Addendum, which shall supersede any provisions to the contrary in the Contract.

1. SPECIFIED FINANCING: The following loan(s) shall be the "Specified Financing":

FIRST DEED OF TRUST: Buyer will obtain **OR** assume a First Deed of Trust loan from the lender that issued the pre-approval letter, or from the lender to whom Buyer made or will make written application within 7 days of Date of Ratification as required by this Contract ("Lender"), in the amount of _____ % of Sales Price amortized over _____ years at a Fixed **OR** an Adjustable rate bearing (initial) interest of _____ % per year or market rate available.

SECOND DEED OF TRUST: Buyer will obtain **OR** assume a Second Deed of Trust loan from the Lender, in the amount of _____ % of Sales Price amortized over _____ years at a Fixed **OR** an Adjustable rate bearing (initial) interest of _____ % per year or market rate available.

2. FINANCING CONTINGENCY: This Contract is contingent ("*Financing Contingency*") on Buyer's ability to obtain Specified Financing.

3. ALTERNATE FINANCING: This Financing Contingency shall not apply to any Alternate Financing. Buyer, at Buyer's election, may apply for alternate financing which includes but may not be limited to any change to the loan terms or change in Lender as described in the aforementioned Specified Financing paragraph above ("*Alternate Financing*") provided: (a) Buyer is qualified for alternate financing; (b) there is no additional expense to Seller; (c) the Settlement Date is not delayed; and (d) if Buyer fails to perform at Settlement except due to any Default by Seller, then the provisions of the DEFAULT paragraph shall apply.

4. SELLER'S OPTION TO VOID CONTRACT: Buyer shall Deliver by 6 p.m. _____ Days after Date of Ratification ("*Financing Deadline*") a **conditional commitment for financing** from Lender ("*Conditional Commitment*"). The Conditional Commitment shall include any outstanding conditions after initial underwriter review, such as final underwriting review/audit, final title review and other underwriting requirements, if any. The Conditional Commitment shall not contain any conditions for the verification of income, assets, employment, and/or obtaining a credit report, but may contain conditions for the re-verification of same.

Following the Financing Deadline, but until Buyer Delivers the Conditional Commitment to Seller, the Financing Contingency will continue and **Seller may Deliver Notice to Buyer declaring this Contract Void.**

Upon Delivery of the Conditional Commitment, the Financing Contingency will continue, and Seller may no longer Deliver Notice declaring the Contract Void under the Financing Contingency until the Settlement Date has passed.

If Settlement does not occur on or before the Settlement Date, and the Financing Contingency has not been removed, and the Buyer is not in Default, Settlement may occur any time thereafter. However, once the Settlement Date has passed and until Settlement has been completed, Seller may deliver Notice declaring this Contract Void, except in the case of Default by Seller.

5. REMOVAL OF CONTINGENCY: At any time prior to Seller Delivering Notice declaring the Contract Void, Buyer may remove this contingency by delivering to Seller evidence of Buyer's ability to complete settlement without obtaining the Specified Financing. **If Buyer removes the Financing Contingency but fails to complete Settlement by the Settlement Date for any reason not permitted by this Contract or as a result of any Default by Seller, then the provisions of the DEFAULT paragraph shall apply.**

6. FINANCING REJECTION: Buyer may Deliver Notice declaring the Contract Void if Buyer receives a written rejection for the Specified Financing from Lender and Delivers a copy of the written rejection to Seller.

7. APPRAISAL CONTINGENCY: IF CONTRACT IS CONTINGENT UPON FINANCING AND SUCH SPECIFIED FINANCING IS DECLINED BASED UPON THE APPRAISAL, BUYER WILL NOT BE IN DEFAULT, EVEN IF THIS APPRAISAL CONTINGENCY HAS EXPIRED OR HAS BEEN REMOVED.

This Contract is OR is not contingent until 6:00 p.m. on the _____ day after the Date of Ratification ("Appraisal Deadline") for Buyer to obtain a written appraised valuation of the Property ("Appraisal") certifying the value of the Property to be no less than the Sales Price (check with Lender, if applicable, to confirm that Appraisal will be completed by the Appraisal Deadline). If neither box is checked, this Contract is contingent upon an Appraisal pursuant to this paragraph and the Appraisal Deadline is the Financing Deadline set forth above. If Buyer is obtaining financing, Lender shall select the appraiser. If this is a cash sale, Buyer shall select the appraiser. The appraiser shall be licensed to perform Appraisals in the jurisdiction in which the Property is located. Seller shall make the Property available for inspection by such appraiser.

In the event that the Appraisal is lower than the Sales Price, Buyer has the option of proceeding with this Contract at the stated Sales Price without regard to the Appraisal. However, should Buyer decline to proceed with this Contract at the stated Sales Price (due to the Appraisal being lower than the stated Sales Price), Buyer shall Deliver to Seller, by the Deadline, a Notice (GCAAR Form "Appraisal Notice and/or Addendum"), requesting that the Sales Price be reduced to a specified lower amount of not less than the appraised value, together with a copy of the written Appraisal ("Buyer's Appraisal Notice"). This Contingency will terminate at the Appraisal Deadline, unless by the Appraisal Deadline Buyer, Delivers to Seller Buyer's Appraisal Notice.

In the event that Buyer Delivers to Seller Buyer's Appraisal Notice by the Appraisal Deadline, the parties shall have until 6:00 p.m. on the 3rd Day after Delivery of the Notice ("Negotiation Period") to negotiate a mutually acceptable new Sales Price. At any time during the Negotiation Period, parties may make, modify, or alter as many Appraisal Notices as desired to reach mutually acceptable terms. Parties may agree on terms by both executing the Appraisal Notice and/or Addendum describing the agreed upon new Sales Price within the Negotiation Period.

If, at the end of the 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 6:00 p.m. on the 3rd Day following the end of the Negotiation Period, otherwise this appraisal contingency shall be removed, and this Contract will remain in full force and effect at the original Sales Price.

8. BUYER DEFAULT PROVISIONS: Buyer will be in Default if Settlement does not occur on the Settlement Date as a result of any of the following actions by Buyer:

- A. Failure to lock-in the interest rate(s) and the rate(s) increase so that Buyer does not qualify for such financing; **OR**
- B. Failure to comply with Lender's reasonable requirements in a timely and diligent manner; **OR**
- C. Application is made with an alternative lender other than the Lender as defined herein and that alternative lender fails to meet the Settlement Date; **OR**
- D. Does not have the down payment, closing fees and any other required funds; **OR**
- E. Makes any deliberate misrepresentations, material omissions or inaccuracies in financial information that results in the Buyer's inability to secure the financing; **OR**
- F. Failure to make application to Lender for the Specified Financing, or application for property insurance, within 7 days of Date of Ratification; **OR**
- G. Does or fails to do any act following the Date of Ratification that prevents Buyer from completing Settlement.

9. SALE/SETTLEMENT/LEASE OF OTHER PROPERTY: 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.

10. LENDER-REQUIRED REPAIRS: If, as a condition of providing financing under this Contract, Lender requires repairs to be made to the Property that have not otherwise been agreed to be Seller's responsibility, then the following procedure will be followed:

Buyer will Deliver Notice to Seller of Lender's required repairs and a request that Seller complete the repairs prior to settlement. Within 5 Days after Delivery of Buyer's Notice, Seller will Deliver Notice to Buyer as to whether or not Seller will make the repairs. Failure of Seller to Deliver Notice to Buyer within said timeframe shall be deemed an election by Seller to NOT make the repairs. If Seller Delivers Notice to Buyer electing to not make the repairs (or is deemed to have elected to not make the repairs), within 5 days Buyer shall Deliver Notice to Seller as to whether or not Buyer will make the repairs. If neither Seller nor Buyer has Delivered Notice within said timeframe agreeing to make the repairs, then this Contract will become void.

Seller Date Buyer Date

Seller Date Buyer Date



Homeowners Association Seller Disclosure/Resale Addendum for Maryland

(Recommended for the Listing Agreement and required for the GCAAR Contract)

Address _____
 City _____, State _____ Zip _____
 Parking Space(s) # _____ Storage Unit(s) # _____ Subdivision/Project: _____

PART I - SELLER DISCLOSURE:

1. **SELLER'S ACKNOWLEDGMENT: ALL INFORMATION HEREIN WAS COMPLETED BY THE SELLER.**
 The information contained in this Disclosure issued pursuant to Section 11B-106(b) of the Maryland Homeowners Association Act is based on Seller's actual knowledge and belief and is current as of the date hereof.

2. **NAME OF HOMEOWNERS ASSOCIATION:** The Property, which is the subject of this Contract, is located within a Development and is subject to the _____ Homeowners Association.

3. **CURRENT FEES AND ASSESSMENTS:** Fees and assessments as of the date hereof amount respectively to:
 A. **HOA Fee:** Potential Buyers are hereby advised that the present fee for the subject Property and parking space(s) and/or storage unit(s), if applicable, is

Regular Fee:	\$	_____
Parking:	\$	_____
Storage:	\$	_____
Special Assessment:	\$	_____ (complete B below)
TOTAL:	\$	_____ per _____

Fee Includes: The following are included in the HOA Fee:

Trash Lawn Care Other _____

B. **Special Assessments:** Potential Buyers are hereby advised that there is OR is not a special assessment either included in the HOA Fee or separately levied. If applicable, complete 1-4 below.

- 1) Reason for Assessment: _____
- 2) Payment Schedule: \$ _____ per _____
- 3) Number of payments remaining _____ as of _____ (Date)
- 4) Total Special Assessment balance remaining: \$ _____

C. **Delinquency:** Are there any delinquent Fees and/or Special Assessments? YES NO

Unless otherwise agreed in Part II herein below, Seller agrees to pay at Settlement any existing or levied but not yet collected Special Assessments.

4. **FEES DURING PRIOR FISCAL YEAR:** The total amount of fees, special assessments and other charges imposed by the HOA upon the Property during the prior fiscal year of the HOA is as follows:

Fees:	\$	_____
Special Assessments:	\$	_____
Other Charges:	\$	_____
Total:	\$	_____

5. **PARKING AND STORAGE:** Parking Space(s) and Storage Unit(s) may be designated by the HOA instruments as: general common elements for general use (possibly subject to a lease or license agreement); limited common elements assigned for the exclusive use of a particular unit; or separately taxed and conveyed by Deed. The following Parking Space(s) and/or Storage Unit(s) convey with this Property:

- Parking Space #(s) _____ is is not separately taxed. If separately taxed:
Tax ID #(s) _____
- Storage Unit #(s) _____ is is not separately taxed. If separately taxed:
Tax ID #(s) _____

©2022 The Greater Capital Area Association of REALTORS®, Inc.

This Recommended Form is the property of The Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.
 Previous editions of this Form should be destroyed.

6. **MANAGEMENT COMPANY OR AUTHORIZED AGENT:** The management company or agent authorized by the HOA to provide information to the public regarding the HOA is as follows:
Name: _____ Phone: _____
Email Address: _____
Address: _____

[OR] No agent or officer is presently authorized by the HOA to provide to the public information regarding the HOA. If none, please initial here _____ / _____

7. **SELLER'S KNOWLEDGE OF UNSATISFIED JUDGMENTS OR LAWSUITS:** The Seller has no actual knowledge of any unsatisfied judgments, or pending lawsuits against the HOA, except as noted:

8. **SELLER'S KNOWLEDGE OF PENDING CLAIMS, COVENANT VIOLATIONS OR DEFAULT:** The Seller has no actual knowledge of any pending claims, covenant violations, actions or notices of default against the HOA, except as noted:

9. **NOTICE TO SELLER REGARDING OBLIGATIONS TO NOTIFY THE HOA:** WITHIN THIRTY (30) CALENDAR DAYS OF ANY RESALE TRANSFER OF A LOT WITHIN A DEVELOPMENT, THE TRANSFEROR [SELLER] SHALL NOTIFY THE HOMEOWNERS ASSOCIATION FOR THE PRIMARY DEVELOPMENT OF THE TRANSFER. THE NOTIFICATION SHALL INCLUDE, TO THE EXTENT REASONABLY AVAILABLE, THE NAME AND ADDRESS OF THE TRANSFEROR [SELLER], THE DATE OF TRANSFER, THE NAME AND ADDRESS OF ANY MORTGAGEE, AND THE PROPORTIONATE AMOUNT OF ANY OUTSTANDING HOMEOWNERS ASSOCIATION FEE OR ASSESSMENT ASSUMED BY EACH OF THE PARTIES TO THE TRANSACTION.

10. **NOTICE OF BUYER'S RIGHT TO RECEIVE DOCUMENTS PURSUANT TO THE MARYLAND HOMEOWNERS ASSOCIATION ACT (HOA Docs):**

THIS SALE IS SUBJECT TO THE REQUIREMENTS OF THE MARYLAND HOMEOWNERS ASSOCIATION ACT (THE "ACT"). THE ACT REQUIRES THAT THE SELLER DISCLOSE TO YOU [BUYER] AT OR BEFORE THE TIME THE CONTRACT IS ENTERED INTO, OR WITHIN 20 CALENDAR DAYS OF ENTERING INTO THE CONTRACT, CERTAIN INFORMATION CONCERNING THE DEVELOPMENT IN WHICH THE LOT YOU [BUYERS] ARE PURCHASING IS LOCATED. THE CONTENT OF THE INFORMATION TO BE DISCLOSED IS SET FORTH IN § 11B-106(B) OF THE ACT (THE "MHAA INFORMATION") AS FOLLOWS:

§11B-106 (B) THE VENDOR SHALL PROVIDE THE PURCHASER THE FOLLOWING INFORMATION IN WRITING:

(1) A STATEMENT AS TO WHETHER THE LOT IS LOCATED WITHIN A DEVELOPMENT;

(2) (I) THE CURRENT MONTHLY FEES OR ASSESSMENTS IMPOSED BY THE HOMEOWNERS ASSOCIATION UPON THE LOT;

(II) THE TOTAL AMOUNT OF FEES, ASSESSMENTS, AND OTHER CHARGES IMPOSED BY THE HOMEOWNERS ASSOCIATION UPON THE LOT DURING THE PRIOR FISCAL YEAR OF THE HOMEOWNERS ASSOCIATION; AND

(III) A STATEMENT OF WHETHER ANY OF THE FEES, ASSESSMENTS, OR OTHER CHARGES AGAINST THE LOT ARE DELINQUENT;

(3) THE NAME, ADDRESS, AND TELEPHONE NUMBER OF THE MANAGEMENT AGENT OF THE HOMEOWNERS ASSOCIATION, OR OTHER OFFICER OR AGENT AUTHORIZED BY THE HOMEOWNERS ASSOCIATION TO PROVIDE TO MEMBERS OF THE PUBLIC, INFORMATION REGARDING THE HOMEOWNERS ASSOCIATION AND THE DEVELOPMENT, OR A STATEMENT THAT NO AGENT OR OFFICER IS PRESENTLY SO AUTHORIZED BY THE HOMEOWNERS ASSOCIATION;

©2022 The Greater Capital Area Association of REALTORS®, Inc.

This Recommended Form is the property of The Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.
Previous editions of this Form should be destroyed.

(4) A STATEMENT AS TO WHETHER THE OWNER HAS ACTUAL KNOWLEDGE OF:
(I) THE EXISTENCE OF ANY UNSATISFIED JUDGMENTS OR PENDING LAWSUITS AGAINST THE HOMEOWNERS ASSOCIATION; AND
(II) ANY PENDING CLAIMS, COVENANT VIOLATIONS, ACTIONS, OR NOTICES OF DEFAULT AGAINST THE LOT; AND

(5) A COPY OF:

(I) THE ARTICLES OF INCORPORATION, THE DECLARATION, AND ALL RECORDED COVENANTS AND RESTRICTIONS OF THE PRIMARY DEVELOPMENT, AND OF OTHER RELATED DEVELOPMENTS TO THE EXTENT REASONABLY AVAILABLE, TO WHICH THE PURCHASER SHALL BECOME OBLIGATED ON BECOMING AN OWNER OF THE LOT, INCLUDING A STATEMENT THAT THESE OBLIGATIONS ARE ENFORCEABLE AGAINST AN OWNER'S TENANTS, IF APPLICABLE; AND

(II) THE BYLAWS AND RULES OF THE PRIMARY DEVELOPMENT, AND OF OTHER RELATED DEVELOPMENTS TO THE EXTENT REASONABLY AVAILABLE, TO WHICH THE PURCHASER SHALL BECOME OBLIGATED ON BECOMING AN OWNER OF THE LOT, INCLUDING A STATEMENT THAT THESE OBLIGATIONS ARE ENFORCEABLE AGAINST AN OWNER AND THE OWNER'S TENANTS, IF APPLICABLE.

IF YOU [BUYERS] HAVE NOT RECEIVED ALL OF THE MHAA INFORMATION FIVE (5) CALENDAR DAYS OR MORE BEFORE ENTERING INTO THE CONTRACT, YOU [BUYERS] HAVE FIVE (5) CALENDAR DAYS TO CANCEL THIS CONTRACT AFTER RECEIVING ALL OF THE MHAA INFORMATION. YOU [BUYER] MUST CANCEL THE CONTRACT IN WRITING, BUT YOU [BUYERS] DO NOT HAVE TO STATE A REASON.

THE SELLER MUST ALSO PROVIDE YOU [BUYER] WITH NOTICE OF ANY CHANGES IN MANDATORY FEES EXCEEDING 10% OF THE AMOUNT PREVIOUSLY STATED TO EXIST AND COPIES OF ANY OTHER SUBSTANTIAL AND MATERIAL AMENDMENT TO THE INFORMATION PROVIDED TO YOU [BUYER]. YOU [BUYERS] HAVE THREE (3) CALENDAR DAYS TO CANCEL THIS CONTRACT AFTER RECEIVING NOTICE OF ANY CHANGES IN MANDATORY FEES, OR COPIES OF ANY OTHER SUBSTANTIAL AND MATERIAL AMENDMENT TO THE MHAA INFORMATION WHICH ADVERSELY AFFECTS YOU [THEM].

IF YOU [BUYERS] DO CANCEL THE CONTRACT [THEY] WILL BE ENTITLED TO A REFUND OF ANY DEPOSIT YOU [BUYERS] MADE ON ACCOUNT OF THE CONTRACT. HOWEVER, UNLESS YOU [BUYERS] RETURN THE MHAA INFORMATION TO THE SELLER WHEN YOU [BUYERS] CANCEL THE CONTRACT, THE SELLER MAY KEEP OUT OF YOUR [BUYER'S] DEPOSIT THE COST OF REPRODUCING THE MHAA INFORMATION, OR \$100, WHICHEVER AMOUNT IS LESS.

BY PURCHASING A LOT WITHIN THIS DEVELOPMENT, YOU [BUYER] WILL AUTOMATICALLY BE SUBJECT TO VARIOUS RIGHTS, RESPONSIBILITIES, AND OBLIGATIONS, INCLUDING THE OBLIGATION TO PAY CERTAIN ASSESSMENTS TO THE HOMEOWNERS ASSOCIATION WITHIN THE DEVELOPMENT. THE LOT YOU [BUYERS] ARE PURCHASING MAY HAVE RESTRICTIONS ON:

- (1) ARCHITECTURAL CHANGES, DESIGN, COLOR, LANDSCAPING, OR APPEARANCE;
- (2) OCCUPANCY DENSITY;
- (3) KIND, NUMBER, OR USE OF VEHICLES;
- (4) RENTING, LEASING, MORTGAGING, OR CONVEYING PROPERTY;
- (5) COMMERCIAL ACTIVITY; OR
- (6) OTHER MATTERS.

YOU [BUYERS] SHOULD REVIEW THE MHAA INFORMATION CAREFULLY TO ASCERTAIN YOUR [THEIR] RIGHTS, RESPONSIBILITIES, AND OBLIGATIONS WITHIN THE DEVELOPMENT.

Seller

Date

Seller

Date

©2022 The Greater Capital Area Association of REALTORS®, Inc.

This Recommended Form is the property of The Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.

Previous editions of this Form should be destroyed.



STATE OF MARYLAND
REAL ESTATE COMMISSION

Understanding Whom Real Estate Agents Represent

THIS NOTICE IS NOT A CONTRACT

In this form "seller" includes "landlord"; "buyer" includes "tenant"; and "purchase" or "sale" includes "lease"

Agents Who Represent the Seller

Seller's Agent: A seller's agent works for the real estate company that lists and markets the property for the sellers and exclusively represents the sellers. A Seller's agent may assist the buyer in purchasing the property, but his or her duty of loyalty is only to the sellers.

Subagent: A Subagent means a licensed real estate broker, licensed associate real estate broker, or licensed real estate salesperson who is not affiliated with or acting as the listing real estate broker for a property, is not a buyer's agent, has an agency relationship with the seller, and assists a prospective buyer in the acquisition of real estate for sale in a non-agency capacity. The subagent works for a real estate company different from the company for which the seller's agent works. The subagent can assist a buyer in purchasing a property, but his or her duty of loyalty is only to the seller.

If you are viewing a property and you have not signed a Brokerage Agreement, that agent represents the seller

Agents Who Represent the Buyer

Buyer's Agent: A buyer may enter into a written contract with a real estate broker which provides that the broker will represent the buyer in locating a property to buy. The agent from that broker's company is then known as the buyer's agent. The buyer's agent assists the buyer in evaluating properties and preparing offers and developing negotiation strategies and works in the best interest of the buyer. The agent's fee is paid according to the written agreement between the broker and the buyer. If you as a buyer wish to have an agent represent you, you must enter into a written buyer agency agreement.

Dual Agents

The possibility of **dual agency** arises when the buyer's agent and the seller's agent both work for the same real estate company, and the buyer is interested in property listed by that company. The real estate broker or the broker's designee, is called the "dual agent." Dual agents do not act exclusively in the interests of either the seller or buyer, and therefore cannot give undivided loyalty to either party. There may be a conflict of interest because the interests of the seller and buyer may be different or adverse.

If both seller and buyer agree to dual agency by signing a Consent For Dual Agency form, the "dual agent" (the broker or the broker's designee) shall assign one agent to represent the seller (the seller's "intra-company agent") and another agent to represent the buyer (the buyer's "intra-company agent"). Intra-company agents are required to provide the same services to their clients that agents provide in transactions not involving dual agency, including advising their clients as to price and negotiation strategies.

If either party does not agree to dual agency, the real estate company must withdraw the brokerage agreement for that particular property with either the buyer or seller, or both. If the seller's agreement is terminated, the seller must then either represent him or herself or arrange to be represented by an agent from another real estate broker/company. If the brokerage agreement is terminated, the buyer may choose to enter into a written buyer brokerage agreement with a different broker/company. Alternatively, the buyer may choose not to be represented but simply to receive assistance from the seller's agent, from another agent in that company, or from a subagent from another company.

No matter what type of agent you choose to work with, you have the following rights and responsibilities in selling or buying property:

>Real estate agents are obligated by law to treat all parties to a real estate transaction honestly and fairly. They must exercise reasonable care and diligence and maintain the confidentiality of clients. They must not discriminate in the offering of properties; they must promptly present each written offer or counteroffer to the other party; and they must answer questions truthfully.

>Real estate agents must disclose all material facts that they know or should know relating to a property. An agent's duty to maintain confidentiality does not apply to the disclosure of material facts about a property.

>All agreements with real estate brokers and agents must be in writing and explain the duties and obligations of both the broker and the agent. The agreement must explain how the broker and agent will be paid and any fee-sharing agreements with other brokers.

>You have the responsibility to protect your own interests. **You should carefully read all agreements** to make sure they accurately reflect your understanding. A real estate licensee is qualified to advise you on real estate matters only. If you need legal or tax advice, it is your responsibility to consult a licensed attorney or accountant.

Any complaints about a real estate licensee may be filed with the Real Estate Commission at 500 North Calvert Street, Baltimore, MD 21202. (410) 230-6205

We, the Sellers/Landlord Buyers/Tenants acknowledge receipt of a copy of this disclosure and that _____ (firm name) and _____ (salesperson) are working as:

(You may check more than one box but not more than two)

- seller/landlord's agent
- subagent of the Seller
- buyer's/tenant's agent

Signature (Date)

Signature (Date)

I certify that on this date I made the required agency disclosure to the individuals identified below and they were **unable or unwilling** to acknowledge receipt of a copy of this disclosure statement

Name of Individual to whom disclosure made

Name of Individual to whom disclosure made

Agent's Signature

(Date)