



3 Residential Sales Contract

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

MLS # \_\_\_\_\_

5 This is a legally binding Contract governed by the laws of the Commonwealth of Kentucky. It is agreed that all
6 terms and conditions pertinent hereto are included in this writing, and no verbal agreements or understandings of
7 any kind shall be binding upon the Parties. Seller and Buyer acknowledge that they have not relied upon the
8 advice or representations of Brokers or Agents regarding, among other things, legal and tax consequences of this
9 Contract, and Seller and Buyer acknowledge that if such matters have been of concern to them, they have sought
10 and obtained independent advice relative thereto.

11 CALCULATING DAYS: All days are calendar days (midnight to midnight) calculated beginning on the first day following the
12 acceptance day or, if applicable, notification day.

13 Listing Company/License # Agent Name/License # Agent Telephone Office Telephone

14 Agent Email Co-Agent Name/License # Agent Telephone

15 Selling Company/License # Agent Name/License # Agent Telephone Office Telephone

16 Agent Email Co-Agent Name/License # Agent Telephone

17 For MLS Reporting: Selling Member/Team, if other than above \_\_\_\_\_

22 PROPERTY

23 1. OFFER: Buyer agrees to buy and Seller agrees to sell the real property located at \_\_\_\_\_

24 being recorded in the Deed Book \_\_\_\_\_ Page \_\_\_\_\_ Block # \_\_\_\_\_ Lot # \_\_\_\_\_

25 Sub Lot # \_\_\_\_\_ in the County of \_\_\_\_\_, Kentucky, together with all improvements and fixtures, if

26 applicable, which are acknowledged by all parties not to be personal property, including but not limited to:

- 27 • attached lighting fixtures • blinds/shades • wall-to-wall-carpeting • invisible fencing and associated
28 • ceiling fans • mailboxes • all remote control devices transmitter(s)
29 • gas logs • all bathroom mirrors • all outdoor landscaping and • all storage sheds
30 • drapery rods • towel rods lighting • television mount(s) & bracket(s)
31 • security system • satellite dish • water softener

32 Appliances and additional items to Remain:  Refrigerator(s),  Stove(s)/Range(s),  Dishwasher(s),  Microwave(s),  Washer
33  Dryer, and the following: \_\_\_\_\_

34 Seller shall Remove the following fixtures prior to delivery of Possession: \_\_\_\_\_

35 Fuel/Propane Tank(s):  Owned or  Leased and  Shall Remain or  Shall Not Remain  Not Applicable

36 The terms of all of this paragraph shall survive the closing and delivery of deed.

37 PRICE AND TERMS

38 2. PURCHASE PRICE: The purchase price shall be..... \$ \_\_\_\_\_.

39 Earnest Money Deposit..... \$ \_\_\_\_\_.

40 The terms of all of this paragraph shall survive the closing and delivery of deed.

41 3. PAYMENT OF PURCHASE PRICE: Purchase price shall be paid as follows:

42  Cash..... \$ \_\_\_\_\_ or \_\_\_\_\_ %

43  Equity Line  Gift  Other \_\_\_\_\_ \$ \_\_\_\_\_ or \_\_\_\_\_ %

44  Down Payment Assistance ..... \$ \_\_\_\_\_ or \_\_\_\_\_ %

45  Financing: Remaining Amount Shall Be Financed by (CHOOSE ALL THAT APPLY):

46  Conventional  FHA  VA  Fixed Rate  Adjustable Rate  Other: \_\_\_\_\_ (if other, see attached addendum) loan

47 amortized over \_\_\_\_\_ years, with interest rate not to exceed \_\_\_\_\_ % per annum. For an adjustable rate loan,

48 adjustments are limited to the following: \_\_\_\_\_. If Financing (other than an equity line) is involved, this Contract is

49 contingent upon Buyer qualifying for a loan with the above financing terms and conditions, or better. If Buyer has acted in good faith and does

50 not qualify for the loan, Buyer may void the Contract and receive Earnest Money Deposit in refund. The acquisition by Buyer of earnest

51 money deposit, cash, equity line, gift, and/or other source of funds noted on lines 42, 45 and 46 above is not a contingency.

52  SELLER CONCESSIONS: Seller shall provide an allowance up to \$ \_\_\_\_\_ U.S. Dollars to be used by Buyer toward any lender

53 allowed costs, prepaids, and survey.

54 BUYER Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_ Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

55 SELLER Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_ Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

58 Property located at: \_\_\_\_\_

59 Buyer must apply for said loan within \_\_\_\_\_ day(s). Failure to apply for loan shall constitute a breach of this Contract, in which case  
60 Seller may either a) grant a written extension of time; b) void the Contract and retain Earnest Money Deposit as liquidated damages; or c)  
61 pursue a claim for damages as a result of the breach. Any change in financing terms or Lender must not adversely affect the Seller's  
62 proceeds or the closing date. Seller shall be informed of the progress of the loan, including any change to the above financing terms or  
63 selected Lender.

64 Lender Contact Information: \_\_\_\_\_

65 Except for Earnest Money Deposit, all monies necessary to close shall be tendered at closing by certified funds. Buyer and Seller  
66 shall pay their respective closing costs, consistent with local custom.

67 Buyer represents to Seller, the Listing Company, the Selling Company, and their respective sales associates, the Greater Louisville  
68 Association of REALTORS®, Inc., Metro Search, Inc., and participants in its Multiple Listing Service that the information provided above  
69 related to any source of funds and/or Buyer's ability to pay cash is true, accurate and complete to the best of Buyer's knowledge. Buyer  
70 shall indemnify and hold harmless all the foregoing parties from any liabilities, damages, costs, fees and expenses including attorney  
71 fees, resulting from any **fraudulent** information provided herein, or in any other writing provided by Buyer. The terms of all of this  
72 paragraph shall survive the closing and delivery of deed.

73 **4. EARNEST MONEY DEPOSIT:** The Earnest Money Deposit shall be delivered by Buyer or Buyer's agent within three (3) days and shall  
74 be held in the escrow account of the following  Listing Broker/Brokerage  Selling Broker/Brokerage \_\_\_\_\_.  
75 Failure to deliver Earnest Money Deposit within the aforementioned time period shall constitute a breach of this Contract, in which case  
76 Seller may either a) grant a written extension of time; b) void the Contract; or c) pursue a claim for damages as a result of the breach. The  
77 deposit shall only be removed from the broker's escrow account upon closing, written agreement of all parties, court order, or as provided  
78 by law. If either party fails to perform his/her obligations hereunder, the other party may accept the deposit as liquidated damages, with  
79 both parties signing a release, or subject to paragraph 27, may pursue any available legal or equitable remedy. In the event that any legal  
80 action is necessary as a result of the Buyer's or Seller's refusal to release Earnest Money Deposit, the prevailing party shall be entitled to  
81 recover, in addition to any other remedies available under the Contract a) Earnest Money Deposit and b) mediation/arbitration or Court  
82 costs and the reasonable attorney's fees required to obtain the recovery of said deposit, not to exceed three (3) times the deposit amount.  
83 This limitation on the damages recoverable is for claims based on the failure to release the deposit, and it shall not limit the recovery of  
84 damages based on any other claim.

85 **5. APPRAISAL CONTINGENCY (CHOOSE ONLY ONE OPTION):**

86  **A. For Transactions Involving a Lender:** This Contract is **contingent** upon the Lender's first appraiser establishing that the value  
87 of the property is equal to or greater than the purchase price; -or-

88  **B. For Cash Transactions, Private Finance Transaction, and Contracts for Deed:** This contract is **contingent** upon an  
89 appraisal from a Kentucky certified real estate appraiser chosen by Buyer, completed within \_\_\_\_\_ days, establishing that the  
90 value of the property is equal to or greater than the purchase price; -or-

91  **C. This Contract is not contingent upon an appraisal.**

92 Should the appraisal establish that the value of the property is less than the purchase price, in order for the contingencies in **A** or **B** to  
93 be effective, Buyer must, within five (5) days of discovering the appraised value and in writing, either a) waive the Appraisal  
94 Contingency; b) agree with Seller on a new purchase price and/or payment terms, if necessary to close; or c) void the Contract, at  
95 which point Buyer shall receive Earnest Money Deposit in refund. Otherwise, the Contract is voidable at the option of Seller and Seller  
96 shall retain Earnest Money Deposit.

97 **6. PRORATIONS:** All taxes, dues and assessments due and payable in the year of closing shall be prorated between Buyer and  
98 Seller on the applicable calendar/fiscal year basis to date of deed, unless otherwise agreed upon in writing. The terms of all of this  
99 paragraph shall survive the closing and delivery of deed.

100 **7. HOME WARRANTIES** (The terms of all of this paragraph shall survive closing)

101 **A. LIMITED HOME WARRANTY (CHOOSE ALL THAT APPLY):** Buyer and Seller acknowledge the following: a limited home  
102 warranty policy may be available to Buyer for an additional fee; said policy may have exclusions; said policy is not a substitute for  
103 a home inspection; and Broker may receive a service fee from the home warranty company for marketing and administrative  
104 services and for processing application on behalf of the home warranty company.

105  Seller agrees to pay \$ \_\_\_\_\_ toward the purchase of a limited home warranty identified and  
106 ordered prior to closing by  Buyer or  Seller; -or-

107  Buyer agrees to purchase a limited home warranty; -or-

108  Buyer:  waives OR  reserves the option of purchasing a limited home warranty at closing at their own discretion and  
109 expense.

110 **B. NEW HOME CONSTRUCTION WARRANTY:** \_\_\_\_\_  
111 warranty fi { \_\_\_\_\_

112  A copy of the warranty has been provided to Buyer and is attached hereto and shall be considered incorporated herein.

113  If this Contract is accepted without receipt by Buyer of said warranty, Buyer may void this Contract in writing unless Seller delivers  
114 said warranty form to Buyer within three (3) days. If Seller delivers said form to Buyer within three (3) days, Buyer shall then have three  
115 (3) days to review and acknowledge receipt of said form in writing. If Buyer does not respond in writing with a release of Contract within  
116 the same three (3) day period, then Buyer waives Buyer's right to void the Contract on the basis of the terms of warranty.

117 **BUYER** Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_ Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

118 **SELLER** Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_ Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

120 Property Located at: \_\_\_\_\_

121 **DUE DILIGENCE**

122 **8. SELLER DISCLOSURE OF PROPERTY CONDITION (as required by 201 KAR 11:350, CHOOSE IF APPLICABLE):** Seller  
123 represents to Buyer, the Listing Company, the Selling Company, and their respective sales associates, the Greater Louisville  
124 Association of REALTORS®, Inc., Metro Search, Inc., and participants in its Multiple Listing Service that the information provided in the  
125 Seller Disclosure of Property Condition form is true, accurate and complete to the best of Seller's knowledge. Seller shall indemnify and  
126 hold harmless all the foregoing parties from any liabilities, damages, costs, fees, and expenses including attorney fees,  
127 resulting from any **fraudulent** information provided herein, in any addendum, in the Listing Contract, in the Seller Disclosure of Property  
128 Condition form, or in any other writing provided by Seller.

129  **A.** Buyer acknowledges receipt from Seller of the Seller Disclosure of Property Condition form; -or-

130  **B.** Buyer has not received the Seller Disclosure of Property Condition form. Although it may not be required by law, Seller  
131 shall provide to Buyer the *Seller Disclosure of Property Condition* form.

132 If this Contract is accepted without receipt by Buyer of the Seller Disclosure of Property Condition form under B, Buyer may void this  
133 Contract in writing anytime up to and including the closing date unless Seller delivers said form to Buyer within three (3) days. If Seller  
134 delivers said form to Buyer within three (3) days of acceptance. Buyer shall then have one (1) day to review and acknowledge receipt of  
135 said form in writing. If Buyer does not respond in writing with a release of Contract within the same one (1) day period, then Buyer  
136 waives Buyer's right to void the Contract on the basis of the information provided on the Seller Disclosure of Property Condition form.

137 **9. LEAD PAINT DISCLOSURE (CHOOSE ONLY ONE OPTION):**

138  **A.** This property was not built before 1978; -or-

139  **B.** This property was built prior to 1978. Seller agrees to complete the Disclosure of Information on Lead-Based Paint and/or Lead-  
140 Based Paint Hazards form and attach it as an addendum to this Contract. Buyer acknowledges receipt of a copy of the EPA  
141 pamphlet, *Protect Your Family From Lead In Your Home*.

142 **(CHOOSE 1 OR 2):**

143  **1.** Buyer waives the right to conduct a risk assessment or inspection of the property for the presence of lead-based paint or lead-  
144 based paint hazards; -or-

145  **2.** This Contract is contingent upon a risk assessment or inspection of the property for the presence of lead-based paint and/or  
146 lead-based paint hazards. Buyer has ten (10) days, or \_\_\_\_\_ day(s), from acceptance of this Contract to inspect the property for this  
147 purpose. This contingency will terminate unless Buyer delivers to Seller by the above-mentioned time and date, a  
148 copy of the inspection and/or risk assessment report and a list of deficiencies and corrections needed to address the existence of  
149 lead-based paint and/or lead-based paint hazards. Seller will then have \_\_\_\_\_ days to respond to Buyer's request. If  
150 Seller agrees to the request, all repairs/corrections/remediation shall be made prior to closing. If Seller does not agree to Buyer's  
151 request, Buyer may void this Contract and receive a refund of Earnest Money Deposit, or may accept the property in its current  
152 condition as it relates to lead-based paint and lead-based paint hazards. Buyer may remove this contingency at anytime.

153 **10. INSPECTIONS OF PROPERTY: (Time is of the essence with Regard to All of Paragraph 10).** Buyer is on notice that an

154 inspection is recommended on every purchase. Inspections and appraisals required by FHA, VA, or Buyer's Lender do not necessarily  
155 eliminate the need for other inspections. Seller shall allow reasonable access and shall remove all personal belongings and/or debris  
156 that might obstruct a thorough inspection of the property and its improvements.

157 Except as expressly provided herein, the parties have not relied upon any statement or representation by any real estate Broker or  
158 Agent as to the nature or condition of the property, or any part thereof, nor do such Brokers or Agents, expressly or impliedly, warrant  
159 the property, its construction, condition or materials or any of the fixtures, appliances or amenities.

160 The parties hereto acknowledge that real estate Brokers and Agents do not recommend specific inspectors or specific inspection  
161 companies. All inspections are deemed to have been chosen and approved by Buyer. Except for a material misrepresentation made by  
162 a real estate Broker or Agent, the **PARTIES RELEASE** each such Broker and Agent from liability for any defect or deficiency now  
163 existing or later discovered relating to this property, and all systems, appliances, and equipment on it.

164 If Buyer and/or Buyer's representative damage the property, Buyer accepts the property with the damaged item(s). If Buyer does not  
165 purchase the property for any reason whatsoever, Buyer shall, in a timely manner, pay Seller for the full cost to repair or, if necessary,  
166 replace the damaged item(s). These provisions related to property damage shall survive the closing, and can be enforced even if the  
167 Contract is released by both parties.

168 **A. VERIFICATION OF SQUARE FOOTAGE:** Within 15 days Buyer shall verify the information provided by Seller as to the square  
169 footage of improvements located on the property. Within the same time period, Buyer shall have the right to void the Contract and  
170 receive their Earnest Money Deposit in refund with written notice to Seller if the information is incorrect by more than ten percent (10%)  
171 of the total above grade (conforming and non-conforming) finished square footage according to American National Standards Institute  
172 (ANSI) guidelines. If Buyer fails to void the Contract within the same time period, Buyer shall be deemed to have waived any rights or  
173 claims for damages as a result of any incorrect information regarding square footage of the improvements located on the property, and  
174 shall proceed with the purchase of the property. The information provided by Seller regarding the square footage of the improvements is  
175 approximate and is provided to the best of Seller's knowledge.

176 **B. INSPECTIONS (CHOOSE ONLY ONE OPTION):**

177  **1.** Buyer waives inspections. Buyer accepts the property in its condition as of date of offer. Buyer understands the risks associated  
178 with this option and agrees to indemnify and hold harmless the real estate Brokers and Agents from any damages sustained as a  
179 result of accepting the property in its condition as of date of offer; -or-

180 **BUYER** Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_ Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

181 **SELLER** Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_ Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

183 Property located at: \_\_\_\_\_

184  2. Within \_\_\_\_\_ day(s), Buyer may inspect the property for any purpose at reasonable times, at Buyer's expense. After all  
185 inspections, and within the same inspection period, Buyer shall notify Seller that Buyer either a) accepts the property in its current  
186 condition; b) voids the Contract with a refund of the Earnest Money Deposit (but only if Buyer has hired a licensed home inspector  
187 and received a written report); or c) requests Seller to make repairs, corrections, or replacements or pay for same (hereinafter  
188 referred to as "Repairs"), if Buyer has hired a qualified contractor or licensed home inspector and received a written report. Once  
189 Buyer has requested repairs, corrections, or replacements, Buyer may not rescind, amend, or alter said request until Seller has  
190 had an opportunity to respond pursuant to this paragraph.

191 If Buyer fails to reply to Seller within the deadline listed above, Buyer is deemed to have accepted the property in its current condition. If  
192 Buyer submits a Repairs request to Seller, Buyer and Seller shall negotiate Repairs in good faith. Seller shall respond within \_\_\_\_\_  
193 day(s) to Buyer's initial request. If Seller does not respond to Buyer within the same time frame, Seller agrees to all of Buyer's Repairs.

194 If the parties do not agree on requested Repairs, each Party shall respond to the other's last reply within \_\_\_\_\_ day(s) until either 1) all  
195 Parties agree on Repairs or 2) either Party provides written notice of intent to void the Contract. If either party provides notice of an  
196 intention to void the Contract, the other party shall, within \_\_\_\_\_ day(s) of delivery of notice, either 1) accept the other party's last  
197 Repairs response, or 2) sign a mutual release with Earnest Money Deposit refunded to Buyer.

198 If Seller agrees to Buyer's Repairs, all improvements shall be made in a workmanlike and timely manner prior to closing. All responses  
199 and requests shall be made in writing.

200 **11. SURVEY:** Buyer is advised to order and purchase a survey to inform Buyer of the lot size and boundaries and of the potential for  
201 encroachments of buildings and other improvements over property lines, building setback lines, easements, etc.

202 Buyer acknowledges that Buyer has not relied upon representations made by any real estate Broker or Agent regarding the afore-  
203 mentioned matters which would be revealed by a survey. Buyer releases each such Broker and Agent from liability for any defect or  
204 deficiency now existing or later discovered relating to the aforementioned matters.

205 **CHOOSE IF APPLICABLE**

206  This Contract is contingent upon a survey, at Buyer's expense, satisfactory to Buyer. Within \_\_\_\_\_ day(s), survey to be completed  
207 and shall notify Seller in writing if Buyer wishes to void the Contract based upon the results of the survey; otherwise, this contingency is  
208 hereby deemed waived, subject to paragraph 18. **Time is of the essence with regard to this contingency.**

209

## CLOSING

210 **12. CLOSING DATE (CHOOSE ONLY ONE OPTION):**

211  A. Closing of this transaction shall occur on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, unless otherwise agreed upon in  
212 writing between Buyer and Seller. The closing time shall be agreeable to both Buyer and Seller, which agreement shall not be  
213 unreasonably withheld; -or-

214  B. Closing of this transaction shall occur no sooner than \_\_\_\_\_ days nor later than \_\_\_\_\_ days, unless otherwise agreed upon in  
215 writing between Buyer and Seller. The closing date and time shall be agreeable to both Buyer and Seller, so long as date is within the  
216 time frame. If Buyer and Seller cannot mutually agree upon a closing date and time, closing shall occur on the last business day of the  
217 time frame.

218 **13. DATE OF POSSESSION (CHOOSE ONLY ONE OPTION):** Possession of the property shall be given by Seller to Buyer:

219  A. Simultaneously with closing, with all keys at closing table and property ready for occupancy; -or-

220  B. By \_\_\_\_\_ am/pm Eastern Time \_\_\_\_\_ day(s) after closing (closing day not included).

221 The terms of all of this paragraph shall survive the closing and delivery of deed.

222 **14. CONDITION AT POSSESSION:** Until possession is delivered, Seller shall maintain the property, exterior and interior, in the same or  
223 better condition as of the date of acceptance of the Contract, normal wear and tear excepted. Seller shall leave the property free of trash  
224 and debris, and shall leave the premises "broom clean." **Personal property not designated in this Contract must be removed by Seller**  
225 **prior to possession. Damage beyond normal wear and tear caused by the removal of personal property shall be repaired in a**  
226 **workmanlike manner by Seller prior to possession.** The terms of all of this paragraph shall survive the closing and delivery of deed.

227 **15. WALK THROUGH:** Buyer shall have the right to perform a "walk-through" inspection prior to closing and again prior to delivery of  
228 possession to verify condition. The terms of all of this paragraph shall survive the closing and delivery of deed.

229 **16. LEASES (CHOOSE ONLY ONE OPTION):**

230  A. Seller warrants that no valid leases are or shall be in effect as of the date of closing on this property; -or-

231  B. At closing, all leases, if any, shall be assigned to Buyer; all rents, if any, shall be prorated between Buyer and Seller based on date  
232 of deed; and all deposits, if any, shall be transferred to Buyer. All current tenant leasing records, in Seller's possession, shall be  
233 delivered to Buyer at Closing. The terms of all of this paragraph shall survive the closing and delivery of deed.

234 **17. WARRANTIES TRANSFER:** Seller agrees to transfer to Buyer, at closing, Seller's interest in any manufacturer's warranties, service  
235 contracts, and other guarantees or warranties which may be transferable to Buyer. Should there be a fee for this transfer, it shall be paid  
236 by Buyer.

237 **BUYER** Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_ Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

238 **SELLER** Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_ Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

240 Property located at: \_\_\_\_\_

241 **18. TITLE TO BE CONVEYED:** An unencumbered, marketable title to the real property described herein shall be conveyed by deed of  
242 GENERAL WARRANTY with the usual covenants such as any title company will insure the Owner, except easements of record,  
243 restrictive covenants of record as to use and improvement of the property, and except applicable regulations imposed by the Planning  
244 Commission. Should title prove defective and such defect cannot be remedied before closing date, Seller shall pay all title examination  
245 costs, and any reasonable out-of-pocket expenses incurred by Buyer in the process of pursuing the purchase of this property, including  
246 but not limited to cost of appraisal, credit report, mortgage application, survey, and inspections of any type. **Buyer is advised that a**  
247 **title examination alone cannot determine the existence of many possible claims or encumbrances against title.** Consequently,  
248 to help protect Buyer's ownership interest from certain claims, encumbrances or objections to title, Buyer shall purchase at closing an  
249 Owner's Title Insurance Policy as a Buyer's normal expense.

250 **Buyer acknowledges that Owner's Title Insurance is strongly recommended** and that, without said insurance, Buyer may have no  
251 protection against future loss from possible liens, demands for money, claims for possession of the property, unreleased encumbrances  
252 or future objections to title or potential losses.

253 **CHOOSE IF APPLICABLE:**

254  Buyer **declines** the protection of Owner's Title Insurance.

255

## NOTICES

256 **19. SMOKE DETECTOR ORDINANCE NOTICE (Jefferson County Only):** Seller agrees to sign at closing an affidavit certifying  
257 compliance with Louisville Metro Code of Ordinances Section 94 and any changes thereto. Seller shall comply with said ordinance prior  
258 to closing. All Sellers, including lenders who have foreclosed on a property, are required to comply with this ordinance; the responsibility  
259 to comply cannot be transferred to Buyer. All Parties understand that if the smoke detectors are not hard-wired to the electricity, **new 10**  
260 **year non-removable lithium powered smoke detectors must be installed after this Contract has been accepted and prior to closing.** The  
261 terms of all of this paragraph shall survive the closing and delivery of deed.

262 **20. SMOKE DETECTOR ORDINANCE NOTICE (Bullitt County Only):** Seller agrees to sign at closing an affidavit certifying  
263 compliance with Bullitt County Ordinance No. 23-04.

264 **21. CONDOMINIUM SELLER CERTIFICATE:** If the subject property is a condominium, and a Condominium Seller's Certificate has not  
265 been previously provided by Seller, Seller agrees to immediately request a Condominium Seller's Certificate, at Seller's expense, and  
266 provide it to Buyer pursuant to KRS 381.9203. Any additional condominium association documentation (including updates) requested by  
267 Buyer's lender shall be paid by Buyer. If the property is a condominium, Buyer has the right, by Kentucky law, to a copy of the  
268 declaration, bylaws, rules or regulations of the association and a Condominium Seller's Certificate, such as KREC Form 404. This  
269 Contract is voidable by Buyer until the Certificate has been provided and for five (5) days thereafter, or until conveyance, whichever first  
270 occurs.

271 **22. RISK OF LOSS:** All risks of loss with respect to the property shall remain with Seller until the closing and delivery of deed to Buyer.  
272 Seller agrees to provide and maintain insurance until closing. If the property is destroyed or substantially damaged before the closing  
273 date, this Contract may be voided at Buyer's option by written notice to Seller or Seller's Agent. If Buyer voids this Contract, Buyer and  
274 Seller shall immediately sign a Release of Contract and Earnest Money Deposit paid hereunder shall be refunded to Buyer. The terms  
275 of all of this paragraph shall survive the closing and delivery of deed. **Buyer is strongly advised to secure homeowners insurance**  
276 **prior to closing.**

277 **23. ADDITIONAL DISCLOSURES: Fair Housing.** This property was offered for sale without regard to race, color, sex, religion, national  
278 origin, handicap, familial status, sexual orientation or gender identity. Buyer and Seller acknowledge receipt of a copy of the pamphlet  
279 *"What Kentucky's Fair Housing Law Means"* as required by 104 KAR 1:010. Due to Fair Housing concerns and risks, Broker and Agents  
280 are discouraged from preparing, reviewing, submitting personal information letters (aka "love letters"), including photographs, from  
281 potential Buyer to Seller.

282 A Guide to Agency Relationships and the Agency Consent Agreement. Buyer and Seller acknowledge receipt of A Guide to Agency  
283 Relationships and the Agency Consent Agreement, as required by 201 KAR 11:121.

284 **24. COMMISSION:** At the closing of this transaction, the contractually required parties shall pay the commissions due to any entitled  
285 Brokers. The commissions are earned upon acceptance of this offer, but subject to any contingencies specified herein. If the closing is  
286 not completed because of the failure of the Buyer and/or Seller to perform his/her respective obligations hereunder, the defaulting party or  
287 parties shall be obligated to pay the commissions due to any entitled Broker, and all costs of collection of same, including a reasonable  
288 attorney's fee.

289 **25. NOTICES:** All Notices to be in writing and delivered to the respective Party's Agent and/or Co-Agent listed on page 1 of this Contract  
290 by hand delivery, first-class mail, email, or fax.

291 **26. SEVERABILITY:** The deletion, alteration or unenforceability of any provision of this Contract shall not affect the enforceability of this  
292 Contract.

293 **27. MEDIATION/BINDING ARBITRATION:** Notice of Demand for Mediation must be made within 365 days after the Party raising the  
294 claims knew, or should have known, of the existence of said claims. Any dispute or claim (including, without limitation, claims of fraud,  
295 misrepresentation, punitive damages, warranty and/or negligence) of Seller, Buyer, Brokers, Agents or any of them for a sum greater  
296 than the limits of small claims court jurisdiction arising out of this Contract or breach thereof or arising out of or relating to the physical  
297 condition of the property covered by this Contract shall first be submitted to mediation and arbitration in accordance with the guidelines of  
298 the Greater Louisville Association of REALTORS®, Inc. Copies of these guidelines are available at the Greater Louisville Association of  
299 REALTORS®, Inc. Disputes shall include (among other things) issues relating to representations made by Buyer, Seller, or any Broker or  
300 Agent, or other person or entity in connection with the sale and purchase of the property covered by this Contract. Any agreement signed  
301 by the parties pursuant to the mediation conference shall be binding.

302 **BUYER** Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_ Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

303 **SELLER** Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_ Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

305 Property located at: \_\_\_\_\_

306 If mediation does not result in an agreement signed by the Parties, all such claims or disputes shall be decided by binding arbitration in  
307 accordance with the Guidelines of the Greater Louisville Association of REALTORS®, Inc. and the laws of the Commonwealth of  
308 Kentucky, and the Federal Arbitration Act. All parties acknowledge and recognize that any inconsistencies between the laws of the  
309 Commonwealth of Kentucky, and the Federal Arbitration Act shall be resolved in favor of arbitration and the Federal Arbitration  
310 Act. Copies of these guidelines are available at the Greater Louisville Association of REALTORS®, Inc. The Arbitration must be  
311 submitted to the Arbitrator, consistent with the Greater Louisville Association of REALTORS® Guidelines, within 365 days after the  
312 initial Demand for Mediation has been filed. Any proceeding to determine damages shall be conducted by an arbitrator pursuant to this  
313 paragraph 27 and not in court and shall be conducted within the Commonwealth of Kentucky. In the event a party fails to proceed with  
314 arbitration when so required, or unsuccessfully challenges the arbitrator's award, the other party is entitled to recover its costs, including  
315 reasonable attorney fees, for having to compel arbitration or defend/enforce the award.

316 It is specifically agreed that no Party will be entitled to join or consolidate disputes by or against others in any mediation or arbitration  
317 (unless agreed to by all parties), or to include in any mediation or arbitration any dispute as a representative or member of a class, or to  
318 act in any arbitration in the interest of the public or in any private attorney general capacity.

319 By signing below, Agents, on behalf of themselves and their Brokers, agree to be bound by this paragraph 27, but are not parties to this  
320 Contract for any other purpose. The terms of all of this paragraph shall survive the closing and delivery of deed.

321 \_\_\_\_\_  
322 Listing Agent Signature Selling Agent Signature

323 **28. AMENDMENTS:** This Contract may only be amended or modified by a written agreement signed by both Seller and Buyer;  
324 provided, however, for purposes of the Kentucky Uniform Electronic Transactions Act (KRS 369.101 to 369.120), this Contract may  
325 NOT be amended by email, text message or other electronic means unless the party using email, text messaging or other electronic  
326 means acknowledges (a) their intent to amend or modify this Contract by email, text message or other electronic means, (b) that such  
327 amendment or modification will be deemed to be an "electronic record", and (c) that the inclusion of their name, email address, phone  
328 number or other identifying information will be deemed to be an "electronic signature"; provided, further, the use by either Seller or  
329 Buyer of an electronic system or program such as AuthentiSign or DocuSign shall be deemed such party's acknowledgement to the  
330 foregoing (a), (b) and (c).

331 **29. OTHER PROVISIONS:**  
332 \_\_\_\_\_  
333 \_\_\_\_\_  
334 \_\_\_\_\_  
335 \_\_\_\_\_  
336 \_\_\_\_\_  
337 \_\_\_\_\_  
338 \_\_\_\_\_  
339 \_\_\_\_\_  
340 \_\_\_\_\_  
341 \_\_\_\_\_  
342 \_\_\_\_\_

343 The terms of all of this paragraph shall survive the closing and delivery of deed.

344 **30. ADDENDUMS (CHOOSE ALL THAT APPLY):** The following addendum(s) is/are attached to this Contract:

- 345  HOA Addendum  Delayed Possession Agreement  Escalation Addendum  
346  Contingency of Sale/Closing of Buyer's Property  Substantially Completed New Construction  
347  **Addendum to Contract, Request for Seller/Landlord to Pay Buyer/Tenant Broker Compensation**  
348  \_\_\_\_\_

348 **31. There is no rescission period following the signing of this Contract. The parties to this Contract have read its entire**  
349 **contents and acknowledge receipt of a copy.**

350 **32. SURVIVAL CLAUSE:** In addition to those provisions herein which, by their terms, are to survive the closing and delivery  
351 of deed, any provision herein which, by its terms, is required to be performed after closing and delivery of deed shall also  
352 survive the closing and delivery of deed. All provisions herein which are to survive the closing and delivery of deed shall be  
353 deemed to survive and be fully enforceable for a period of 12 months following closing and delivery of deed.

354 **BUYER** Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_ Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_  
355 **SELLER** Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_ Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

357 Property located at: \_\_\_\_\_

358

**BUYER SIGNATURES**

359 Unless accepted in writing and response delivered to Buyer by \_\_\_\_\_ am/pm, Eastern Time, on the \_\_\_\_\_ day of \_\_\_\_\_,  
360 20\_\_\_\_\_ this offer shall become null and void. (I/We acknowledge receipt of a copy of this offer.)

361 \_\_\_\_\_  
362 Printed Name of Buyer Signature of Buyer Date and Time

363 \_\_\_\_\_  
364 Printed Name of Buyer Signature of Buyer Date and Time

365

**SELLER RESPONSE: ACCEPTANCE OR REJECTION**

366 Buyer's offer is:  ACCEPTED or  REJECTED at \_\_\_\_\_ am/pm, ET on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

367 \_\_\_\_\_  
368 Printed Name of Seller Signature of Seller Date and Time

369 \_\_\_\_\_  
370 Printed Name of Seller Signature of Seller Date and Time

371

**SELLER RESPONSE: REJECTION AND COUNTEROFFER**

372 Buyer's offer is REJECTED at \_\_\_\_\_ am/pm, ET on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

373 However, Seller will ACCEPT:

374 \_\_\_\_\_

375 \_\_\_\_\_

376 \_\_\_\_\_

377 \_\_\_\_\_

378 \_\_\_\_\_

379 \_\_\_\_\_

380 \_\_\_\_\_

381 \_\_\_\_\_

382 **All other terms and conditions shall remain the same.**

383 Unless accepted in writing and response delivered to Seller by \_\_\_\_\_ am/pm, Eastern Time, on the \_\_\_\_\_ day of \_\_\_\_\_,  
384 \_\_\_\_\_, 20\_\_\_\_\_ this offer shall become null and void. (I/We acknowledge receipt of a copy of this offer.)

385 \_\_\_\_\_  
386 Printed Name of Seller Signature of Seller Date and Time

387 \_\_\_\_\_  
388 Printed Name of Seller Signature of Seller Date and Time

**BUYER RESPONSE TO COUNTEROFFER (Use Additional Page if Further Counteroffer)**

390 Seller's response is:  ACCEPTED or  REJECTED at \_\_\_\_\_ am/pm, ET, on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

391 \_\_\_\_\_  
392 Printed Name of Buyer Signature of Buyer Date and Time

393 \_\_\_\_\_  
394 Printed Name of Buyer Signature of Buyer Date and Time

395  See Counteroffer, page 8. Buyer Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_  
396 Buyer Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_