

CONTRACT OF SALE - OFFER AND ACCEPTANCE

This Contract of Sale - Offer and Acceptance ("Contract") is entered into by and between:

	("Purcha	ser") whose address is se	et forth in Page 6, and	
	("Se	ller") whose address is se	et forth in Page 6.	
THE	PURCHASER SELLER IS A S	OUTH CAROLINA REA	AL ESTATE LICENSE	<u>E.</u>
ALL TI DAYS.	ME PERIODS USED IN THIS CONTR	ACT SHALL BE CALC	CULATED BY CALEN	DAR DAYS AND NOT BUSINESS
1. improve	PROPERTY DESCRIPTION. Purch ements thereon, and any interest appurten			
Legal:_				
Mailing	:			(the "Property")
2. as follow	PURCHASE PRICE. The total Purchws:	ase Price for the Propert	y is \$	to be paid by Purchaser
a. b. c. d.	Earnest Money deposited herewith ("I Additional Deposit to be paid by A First Mortgage for at least Balance in collected funds at Closing	Deposit") years at prevailing in	terest rates and terms	\$ \$ \$
	FINANCING CONTINGENCY . If g a financing commitment from a Nat Purchaser shall use best efforts to obtain	ionwide Mortgage Licer	nsing System & Regist	ry approved mortgagee or mortgage
a.	Purchaser shall complete a loan appdays.	olication and must pro-	vide a prequalified let	ter from the lender within
b.	Purchaser shall obtain a loan commit	ment within days	s ("Financing Continge	ency Period").
committed Seller the must incommute	e periods run from the Effective Date ment within the Financing Contingency hat the financing contingency has not beclude a lender's loan denial letter and mon of any required release forms, the Effect. Upon such payment, this Contract streunder. The parties acknowledge an No right to cure shall apply to the Final ledges that this financing contingency	Period, Purchaser shall hen satisfied, and that the ust be provided during the scrow Agent (defined in hall have no force or effect agree that time is of nancing Contingency Periong Cont	nave the affirmative oblace Purchaser has elected to the Financing Contingend a Section 9 of this Contect, and neither party her fithe essence with respection. If Purchaser do	igation of providing written notice to be terminate this Contract. Such notice by Period. Upon receipt of notice and tract) shall return the Deposit to the creto shall have any rights against the pect to the Financing Contingency es not provide Seller written notice
T tata	la. Danskaan	Data	Callan	Date
Initia	ls: Purchaser	_ Date	_ Seller	Date

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	Date	Seller	Date
authorize their respective attorney statements for the transaction. 8. CONDITION OF PRO conditioning, electric and plumbing physical condition shall be subject the roof free of leaks at Closing, professionals. All such inspection the Inspection Period, Seller or Seller to address. Seller shall respective to the transaction and the completed by the Closing, then be permitted by Purchaser's lender, so an amount equal to the cost of sushall be conveyed in its present of Effective Date, subject to the term tear is to be expected. For examinising or torn screens, and unevotherwise required by this Contra Property was constructed in comprepair deficiencies which render	PERTY. At Closing, all aping systems, fireplace/chimney to reasonable wear and tear repurchaser, at Purchaser's exist must be completed within eller's agent must be provided point to Purchaser's request for the property of	pliances and systems refer, irrigation, pool and spategardless of age. Further, pense, may have inspected adays of the End with a copy of all inspector repairs within seven (7) in the inspection report(s). On of (a) delaying Closing attorney to escrow Property condition require eans the Property shall be entry is a resale property. Innce rust, overgrown or considered normal wear atted to make the Property ole building codes. The Idetermined by licensed property is a research of the property of the building codes.	erenced in Section 4, including heating, air a, shall be in good working order, and their the structure shall be reasonably sound and ions of the Property performed by licensed affective Date ("Inspection Period"). Within ction reports, identifying any repairs for the days from receipt of the request for repairs. In the event the agreed upon repairs are not ag until the repairs are completed, or (b) if a funds from the sales proceeds at Closing in ments set forth in this Section, the Property e conveyed in the condition existing on the tis not new construction. Normal wear and lead landscaping, tile or countertop cracks, and tear and are not subject to repair unless a comply with current building codes if the Property shall be habitable, and Seller must professionals. Purchaser and/or Purchaser's g to re-inspect the Property and verify the
at the office of Purchaser's attorn	ey or other offices stipulated	by Purchaser. Unless oth	re, 20(the "Closing") nerwise provided herein, Seller shall deliver Purchaser at Closing. Seller and Purchaser
6. OTHER TERMS . Othe	r terms and conditions of this	Contract are:	
Report (CL-100)" in which no infrecommend repair. Such report meless than 14 days prior to Closing repair in the opinion of a licensed repairs are not completed by the Cor (b) if permitted by Purchaser's Closing in an amount equal to the	estation or damage is reported tust be dated within 30 days of the dated within 30 days of the dated within 30 days of the days of the days of the contractor, is observed, Seller Closing, then Purchaser shall hall lender, Seller shall permit Pure costs of such repair. If the retification from a licensed pes	or if there is damage observed the Closing and shall be other wood destroying orgen shall cause same to be error ave the option of (a) delayer chaser's closing attorney a Property has not been put control operator certifying	"Official South Carolina Wood Infestation served, it is cosmetic only and insufficient to provided to Purchaser's closing attorney not ganisms, or damage sufficient to recommend adicated and/or repaired prior to Closing. If ying Closing until the repairs are completed, to escrow funds from the sales proceeds at reviously occupied, Seller shall provide the ng that the dwelling has been treated by soil
If sold furnished, all furniture and	furnishings are included unles	s specifically excepted by	an attached list of excluded items.
[] Dishwasher [] Ceiling Far [] Window Treatments [] Tr	· ·	[] Pool Equipment [om Mirrors [] Water	Softener [] Other
· · ·	[] Washer [] Dryer		icrowave [] Cook Top & Attachments

may proceed with all rights and remedies at l may elect, in lieu of all other remedies, the for Escrow Agent shall not disburse the Deposit	orfeiture of the Deuntil Seller and l	posit as liquidated and agreed Purchaser have executed a rele	upon damages. The parties agree that the ease form authorizing the disbursement or
until a court of competent jurisdiction has diswithout the written agreement of the parties distribution of the Deposit, Escrow Agent nevent of any litigation commenced because of	directing the dist may disburse the	oursement of the Deposit, or t Deposit to the South Carolina	he initiation of a lawsuit to determine the a Treasurer as unclaimed property. In the
attorney fees and court costs from the non-prescrow by		(tl	he "Escrow Agent"). Additionally, the
be required to institute or maintain any litigate other expenses and liabilities to which it may shall at all times indemnify the Escrow Agrelating to the holding of the Deposit. In the Escrow Agent shall have the option of deposes aid funds, and Escrow Agent shall bear no find.	tion unless indem y, in its judgment ent against all ac he event of a dis iting the Deposit	nified to its satisfaction for its, be subjected in connection vitions, proceedings, claims an upute between the Seller and into the Clerk of Court's Office.	s attorney fees, cost disbursements, and all with this action. The Seller and Purchased d demands arising out of this transaction Purchaser which cannot be resolved, the
10. RISK OF LOSS AND DAMAGE. Purchaser may elect, within 20 days after recthe terms of this Contract, or terminate this damaged by the Purchaser, or by any person be repaired at Purchaser's expense.	ceiving written no Contract and rece	tice thereof, to proceed hereur ive back all money deposited	hereunder. In the event the Property is
the date of Closing. Purchaser agrees to purch with the cost of measurement thereof being profession of the County recording fees for the deed examination, title insurance, and a survey (which is the responsibility of Seller). Unless fees, if any, to cover the costs of water and/of fee required by SC Code §12-24-10. Each profession of the Seller shall be obligated to pay any regime or proposed prior to Closing; provided, however, if the Seller shall be obligated to pay the install the installments in future calendar years. No assessed prior to Closing, shall be pro-rated by	hase from Seller to paid by Seller. If and any loan doc except any surve so therwise agreed or sewer infrastru- arty shall pay its berty owner associ- such special asso- llment for the full twithstanding the	the fuel, if any, situated in any furchaser is responsible for an uments. Additionally, Purch y required by the South Carel to in this Contract, Purchase eture. Seller shall be responsiown attorney's fees. Unless contains special assessment appressment is levied and/or billed current calendar year of Clo foregoing, a special assessment	y Town, City or County Transfer fee, and aser shall pay the cost of securing a title olina Coastal Tidelands & Wetlands Act or shall assume outstanding assessments of ble for the South Carolina deed-recording otherwise agreed to in this Contract, Seller roved by its Board of Directors or similar in installments over more than one year sing only, and the Purchaser shall assument to cover insurance premiums, whenever
upon the transfer of the Property. If applicab	le, said fee is bas foregoing is not i	ed on a percentage of the Purc ntended to include processing	g or administrative fees charged by owner
12. BROKER DISCLAIMER. Seller estate agents in this transaction and as such condition of the premises, terms of the sal Purchase Price or for any other funds, except check received as deposit money hereunder. any kind, express or implied, as to the phymerchantability or fitness for a particular pur or report concerning the Property or the accuregarding any rental income or other economic regime or property owner association speciaccuracy of any information contained in the the Purchaser obtain professional inspections	have no response or title to the any portion of the Seller and Purcha ysical condition apose regarding the racy of any publis ic benefit of the Final assessments as Seller's Property	Property, nor are they response Deposit actually received. Notes a cknowledge that the Age of the Property; (2) give note Property; (3) give notes a cylindrically give notes and the Age of the Property; (5) give notes and the Age of the Property to Purchaser; (5) give which may apply to the Property to Property to the Property to Property to the Pr	nsible or accountable for payment of the Neither Agency guarantees payment of any ncies: (1) give no guaranty or warranty of warranty, express or implied, as to the nty or warranty concerning any inspection perty; (4) give no guaranties or warranties no guaranties or warranties regarding any perty; and (6) are not responsible for the
Initials: Purchaser	Date	Seller	Date

- 13. **TITLE.** Seller shall convey marketable title to the Property to Purchaser in fee simple by proper deed in recordable form with covenants of general warranty, subject to normal utility easements, applicable restrictive covenants, governmental regulations and assessments. If an owner's title binder can be issued by an ALTA title insurance company at standard rates with standard exceptions for the Beaufort County and surrounding area, title shall be deemed to be marketable. Purchaser acknowledges that Selling Agency has recommended that an attorney examine the title to the Property on Purchaser's behalf. If the Property is a condominium or subject to covenants or restrictions, Purchaser shall have the obligation to verify all regime and property owner regular or special assessments.
- 14. **NON-RESIDENT TAX WITHHOLDING.** Seller shall comply with the provisions of South Carolina Code §12-8-580 and U.S. Internal Revenue Code §1445 (as amended) regarding withholding requirements for sellers who are not South Carolina or U.S. residents.
- 15. **NOTICE**. Each notice required or permitted to be given under this Contract ("Notice") must comply with the requirements of this Section 15. Any such Notice shall be in writing and shall be deemed to have been given if delivered by hand, email (provided that the recipient returns emailed confirmation of receipt), facsimile, recognized overnight courier service (such as UPS or Federal Express), or mailed by certified mail, return receipt requested, with postage prepaid and addressed:
 - a. to the party at the address set forth on Page 6 herein; or
 - b. to the Seller or Purchaser's real estate agent or closing attorney.
- 16. **MEGAN'S LAW**. The Purchaser and Seller agree that the Listing and Selling Broker and all affiliated agents are not responsible for obtaining or disclosing any information contained in the South Carolina Sex Offender Registry. The Purchaser and Seller agree that no course of action may be brought against the Listing and Selling Broker and all affiliated agents for failure to obtain or disclose any information contained in the South Carolina Sex Offender Registry. The Purchaser and Seller agree that the Purchaser and Seller have the sole responsibility to obtain any such information. The Purchaser and Seller understand that Sex Offender Registry information may be obtained from the local sheriff's department or other appropriate law enforcement officials.

17. STATUTORY AND OTHER ADDENDA.

b.	The Purchaser has [] has not [] reviewed a South Carolina Property Condition Disclosure Statement
c.	The South Carolina Vacation Rental Act does [] does not [] apply to this transaction.
	This Contract applies [] does not apply [] to a residence built prior to 1978. If such residence w to 1978, this Contract is subject to the Lead Based Paint Contingency Addendum and the Lead Based Paint Disconfined are attached hereto.
e.	Flood Insurance is required [] is not required [] for any federally insured mortgage on the Property.
f.	A list of excluded items per Section 4 is [] is not [] attached hereto.
g.	Also attached hereto and incorporated herein are the following Addenda:

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Initials: Purchaser _____ Date _____ Date _____ Date _____

Initials: Purchaser	Date	Seller	Date
modified only in writing.			
the principals of the purchasing entity we shall be binding upon and inure to the successors and assigns. This Contract runreasonably withheld. In the event of	vill personally endorse a benefit of the parties nay not be assigned by such approved assignm	ny financing described abord hereto and their respective Purchaser without Seller's ment, the original Purchaser	ove if required by the lender. This Contract the heirs, devisees, personal representatives written consent which consent shall not be a shall not be released from its obligation tent between the parties hereto and may be
insist upon strict compliance with any of waiver of said power or right unless ex- liability company, trust, or partnership,	bligation specified here pressly authorized in v it shall provide evidenc	n, and no practice of variar vriting by the affected part e that: (i) the persons exect	any power or right granted hereunder, or to note with the terms hereof, shall constitute y. If either party is a corporation, limite uting this Contract are authorized to act of ing. The undersigned individuals agree that
counteroffer, and/or acceptance may be handwritten or typewritten modification originals were present on the documen	communicated by the us to any of the foregoints in the handwriting	use of facsimile (FAX) or each party. This Con	riginal. The parties agree that any offer e-mail, and that the signatures, initials, an alid and binding upon the parties as if th tract shall be governed and construed i

HILTONHEAD 933617v6 09/20/2016 THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED. PURCHASER AND SELLER SHOULD SEEK LEGAL ASSISTANCE IF THE CONTENTS OF THIS CONTRACT ARE NOT UNDERSTOOD. PURCHASER AND SELLER ACKNOWLEDGE RECEIPT OF A COPY OF THIS CONTRACT. BOTH BUYER AND SELLER ACKNOWLEDGE RECEIVING, READING, AND UNDERSTANDING THE SOUTH CAROLINA REAL ESTATE COMMISSION'S AGENCY DISCLOSURE BROCHURE.

IN WITNESS WHEREOF, the undersigned parties have executed this Contract on the date set forth beneath their respective signatures. The last date of execution of this Contract by a party, or if applicable, the last date that this Contract was initialed by a party shall be the **Effective Date** for all time periods set forth herein. A signature or initial by either party must be dated to be binding upon the other party.

VITNESSES:			
		Purchaser	
		Purchaser	_
		Date	
		Purchaser's Address for Purposes of No	tice:
			_ _
VITNESSES:			
		Seller	_
		Seller	_
		Date	
		Seller's Address for Purposes of Notice:	
			-
		Email:	
Initials: Purchaser	Date	Seller	_ Date

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The Hilton Head Area Association of Realtors ("HHAAOR") owns the copyright to this Contract, and HHAAOR expressly prohibits the unauthorized use of this Contract. This Contract may not be altered, duplicated, or distributed without the prior written consent of HHAAOR. This Contract may be used only by members in good standing of the HHAAOR. unmodified or This Contract is an modified version of the HHAAOR form residential contract. If modified, all modifications must either be hand written or inserted in capitalized, bold text, so all parties are aware of the modifications to the HHAAOR form residential contract. LISTING AGENT IS ACTING ON BEHALF OF SELLER AS A (CHOOSE ONLY ONE) SELLER'S AGENT DUAL AGENT OR DESIGNATED AGENT Listing Agent or Team MLS ID:_____ Company Name: Address: Company License No.:_____ Agent SC Real Estate License No.:_____ Agent Email: Agent Phone Number:_____ SELLING AGENT IS ACTING ON BEHALF OF PURCHASER AS A (CHOOSE ONLY ONE) **BUYER'S AGENT** SELLER'S AGENT DUAL AGENT OR **DESIGNATED AGENT** Selling Agent or Team MLS ID:_____ Company Name: _____ Company License No.:_____ Agent SC Real Estate License No.:_____ Agent Phone Number:____

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INSPECTION REPORT PROCESSING FORM

The following is a list of Home Inspection companies that perform residential inspections on Hilton Head Island:



Please indicate which inspector you would like to use.

Company	Inspector	Telephone	Website
Brad Tholen Home Inspectors	Brad Tholen	(843) 247-3947	www.bradtholenhomeinspectors.com
Coastal Home Inspection Services	Keith Hutcheson	(843) 706-3968	www.coastalhomeinspection.net
JW Home Inspections	John Wickline	(843) 681-7545	www.jwinspect.com
Lynes Comprehensive Home Inspections	Mike Lynes	(843) 785-4242	www.lynesinc.com
Pillar to Post Home Inspectors	Ed Hopkins	(843) 784-2023	https://edhopkins.pillartopost.com/home
Pinnacle Property Inspectors, LLC	Michael Krill	(843) 368-5858	www.pinnaclehomeinspector.com
Property Inspection Service	Adam McClusky	(843) 816-0601	www.hhipropertyinspector.com
Southeast Inspections, Inc.	Rick Puplava	(843) 757-1950	www.southeastinspections.org
Special Forces Home Inspection	Ken Robinson	(843) 342-7099	www.specialforceshomeservices.com

Carolina Realty Group makes no recommendations as to the choice of Inspector. It is your obligation as the Purchaser to select the inspector. Further, it is recommended you contact the Inspector to discuss scheduling, fees and any special requests or areas of concern. At your request, we will assist in the scheduling process, recognizing, however, the contractual relationship is between you and the Inspector. Carolina Realty Group is not responsible for the condition of the property or the content and quality of the Inspection Report.

the Purchaser(s) will make contact with the Inspector and schedule the inspection in accordance with the terms of the Contract of Sale.

- Or -

the Purchaser requests Carolina Realty Group schedule the inspection with the Home Inspector selected by the Purchaser(s).

Carolina Realty Group recommends the Purchaser(s) engage his Home Inspector to complete a re-inspection of the property after the Seller has provided notification of the completion of repairs.

Purchaser(s) acknowledges that Carolina Realty Groups involvement in the Inspection process is administrative and at the specific request of the Purchaser(s).

Purchaser(s):	
	Date:
	Date:

INSURANCE ADDENDUM



THIS A	ADDENDUM ("Addendum") is entered into by and be		REALTY GRO
		("Seller") and ("Purchaser")	
about	purpose of the supplementing and modifying that care	ertain Contract of Sale – Offer uted by the parties hereto for s	
Mailin Legal:	g:		("Property").
3			(
In the	case of the conflict between the aforementioned Co	ntract and this Addendum, the	Addendum shall control.
	melines contained herein shall be deemed to begact of Sale ("Effective Date").	gin upon the date of delivery	of the fully executed
The P	urchaser and the Seller agree to supplement the ter	ms and conditions of the contr	act as follows:
1.	Seller(s) agree to provide Purchaser(s) with a curr (5) business days of the Contract Effective Date a		e (Form 086-0-33) within five
2.	Purchaser(s) have ten (10) business days from de investigate and secure wind & hail and/or flood insperiod of time the Purchaser(s) is/are unable to se acceptable to them at their sole discretion, then P notice of the desire to do so within three (3) busine refund the Earnest Money to Purchaser(s).	surance coverage. If during the ecure wind & hail and/or flood in urchaser(s) may terminate the	is ten (10) business day nsurance coverage at rates Contract by providing written
Each p	erparts. This Addendum may be executed in counte party may be entitled to rely upon either a facsimile on the deemed to be sufficient.		
The ur	ndersigned parties have executed this Addendum or	n the date set forth next to thei	r respective signatures.
PURC	HASER(s):		
SELLE	Date ER(s):		Date
	Date		Date

EXCLUSIVE BUYER AGENCY AGREEMENT



This Exclusiv	e Buyer Agency Agreement (herein referred to as the "Agreement") by and b	etween:	ICLALII OIC
THIS EXCIOSIV		(herein referred to as	s "Buver")
and <u>Carolina</u>	Realty Group (herein referred to as "Broker").	(,,
	JRPOSE OF AGENCY: Buyer hereby appoints Broker as Buyer's exclusive agen buying real property in Beaufort or Jasper County.	it for the purpose of repre	senting Buyer in
negotiations	FFECT OF EXCLUSIVE BUYER AGENCY: By appointing Broker as Buyer's exclusion for property of the type described above in Section 1 through the Broker, and m brokers, salespersons, prospective sellers, builders, developers or any other	nd to refer to Broker all inq	uiries received in
	OMPENSATION OF BROKER: In consideration of the services to be performe e (Buyer and Agent shall initial one or more of the following):	d by the Broker, Buyer agr	ees to pay Broker a
	Broker and Buyer have agreed that the brokerage fee shall be Broker, as agreed through the Listing Broker's offer to coope		
	Buyer will pay Broker a non-refundable retainer fee of \$ of the contract.	due and payab	le upon the signing
	% of or \$	·	
	Buyer agrees to pay the Broker any partial and/or additiona unlisted property).	I fees as follows: 3.5% of s	elling price (if
Broker's fee	will be deemed earned and payable at the time of closing.		
described in	such brokerage fee described in this Section 3 shall be earned, due and payab Section 1, is purchased by the Buyer within 90 days after the termination of t y was introduced to the Buyer during the term of this Agreement by the Brok	the Agreement or any exte	
	URATION OF AGENCY: Broker's authority as Buyer's exclusive agent shall be e through	gin	and
Section 6. P	ROPERTY PRICE RANGE: Fromtoto		
Section 5. C	THER TERMS:		
such other p same or sim	THER POTENTIAL BUYERS: Buyer understands that other prospective purcharospective purchasers may seek property, submit offers & contract to purchalar property as Buyer seeks to purchase. Buyer acknowledges, understands a purchasers by Broker through its agents.	ase property through Broke	er, including the
Section 7. B	ROKER'S DUTIES: The Broker shall:		
A.	Use professional knowledge and skill to locate real properties which may be	e available for purchase.	
В. С.	Show real property to the Buyer that meets Buyer's needs. Represent the Buyer throughout the entire transaction in the purchase of r	real property which may in	clude the following:
C.	(1) Provide assistance with financing opportunities.	real property willen may if	iciaac tric following.
	(2) Provide information, facts, advantages and disadvantages.		
	(3) Negotiate all details of the purchase Agreement.		
	(4) Assist attorneys, lenders, etc. in the closing of the property.		

Buyer Buyer Agent BIC

Section 8.	CONSENT TO DISCLOSED DUAL AGENCY/DESIGNATED AGENCY: (INITIAL APPLICABLE CHOICES)
	Buyer acknowledges receiving an explanation of the types of agency relationships that are offered by brokerage and an Agency Disclosure Form at the first practical opportunity at which substantive contact occurred between the Broker and Buyer.
	Buyer acknowledges that after entering into this written agency contract, agent may request a modification in order to act as a dual agent or a designated agent in a specific transaction.
and if as	ked:
	Permission to act as a dual agent will not be considered. Permission to act as a dual agent may be considered at the time I am provided with information about the other party to a transaction. If Buyer agrees, Buyer will execute a separate written Dual Agency Agreement.
	Permission to act as a designated agent will not be considered. Permission to act as a designated agent may be considered at the time I am provided with information about the other party to a transaction. If Buyer agrees, Buyer will execute a separate written Designated Agency Agreement.
	INDEMNIFICATION OF BROKER: Buyer hereby indemnifies Broker and shall hold Broker harmless on account of any and all mage arising out of the Agency Agreement, including, but not limited to, attorney's fees reasonably incurred by Broker.
	D. ASSIGNMENT BY BUYER: No assignment of rights obtained for Buyer pursuant to this Agency Agreement shall operate to of Broker's rights under this Agency Agreement.
as an atto Broker red	L. OTHER PROFESSIONAL SERVICES: Buyer acknowledges that Broker is being retained solely as a real estate agent and not rney, tax advisor, lender, appraiser, surveyor, structural engineer, home inspector or other professional service advisor. commends that Buyer seek professional advice concerning the condition of the property and legal and tax matters. The Buyer is sponsible for all such professional services when payment is due.
	2. NONDISCRIMINATION: The parties hereto shall not discriminate in regard to any prospective Seller or Buyer because of creed, color, sex, marital status, and national origin, familial or handicapped status of such person.
	B. ENTIRE AGREEMENT: This Agency Agreement constitutes the entire agreement between the parties relating to the subject and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Agreement.
Section 14 into.	1. DEFINITION: The term "purchase" in this Agreement shall include any purchase, option, exchange, lease or trade entered
Section 1	5. ADDITIONAL PROVISIONS: This Agreement can only be cancelled in writing upon mutual consent of both parties.
	IN WITNESS WHEREOF, this Agreement is hereby agreed to and duly executed.
Buyer	
Buyer	Date
Agent	

Date

Broker in Charge

Company. As a disclosed dual agent, the Company and its associated licensees cannot advocate on behalf of one client over the other, and cannot disclose confidential client information concerning the price negotiations, terms, or factors motivating the buyer/client to buy or the seller/client to sell. Each Dual Agency Agreement contains the names of both the seller client(s) and the buyer client(s) and identifies the property.

Designated Agency

In designated agency, a broker-in-charge may designate individual associated licensees to act solely on behalf of each client. Designated agents are not limited by the Company's agency relationship with the other client, but instead have a duty to promote the best interest of their clients, including negotiating a price. The broker-in-charge remains a disclosed dual agent for both clients, and ensures the assigned agents fulfill their duties to their respective clients.

At the time you sign an agency agreement, you may be asked to acknowledge whether you would consider giving written consent allowing the Company to designate a representative for you and one for the other client in a designated agency.

Each Designated Agency Agreement contains the names of both the seller client(s) and the buyer client(s) and identifies the property.

What to Look For in Any Agreement

When you choose client-level service, your written Agency Agreement or your agent should answer these questions:

- Can I work with other Companies during the time of the Agreement?
- What will happen if I buy or sell on my own without the agent?
- When will this agreement expire?
- How will the Company be paid for its services?

- Does this Company represent both buyers and sellers as clients?
- If so, what are the choices if two clients become involved in one transaction?
- What duties will the Company continue to provide me after the transaction is completed?

If you plan to become a client of a Company, the licensee will explain the agreement to you fully and will answer questions you may have about the agreement. Remember, however, that until you enter into a representation agreement with the Company, you are considered a customer and the Company cannot be your advocate, cannot advise you on price or terms, and cannot keep your confidences.

It's Your Choice

As a real estate consumer in South Carolina, it is your choice as to the type and nature of services you receive.

- You can choose to remain a customer and represent yourself while the Company represents the other party.
- You can choose to hire the Company for representation through a written agreement.
- If represented by the Company, you can decide whether to go forward under the shared services of dual agency or designated agency or to remain in single agency.

The choice of services belongs to you—the South Carolina real estate consumer.

This brochure has been approved by the S.C. Real Estate Commission for use in explaining representation issues in real estate transactions and consumers rights as a buyer or seller. Reprinting without permission is permitted provided no changes or modifications are made.

Agency Disclosure Brochure

Agency Relationships in Real Estate



South Carolina Department of Labor, Licensing and Regulation

South Carolina Real Estate Commission

PO Box 11847 Synergy Business Park, Kingstree Building 110 Centerview Dr., Suite 201 Columbia, SC 29210

Telephone: (803) 896-4400 **Fax:** (803) 896-4404

www.llr.state.sc.us/Pol/RealEstateCommission/

Agency Relationships in South Carolina

The SC Real Estate License Law, in Section 40-57-139 (A) (1) and (2), requires a real estate licensee to provide you this brochure and a meaningful explanation of agency relationships offered by the licensee's Company. This must be done at the first practical opportunity when you and the licensee have substantive contact.

Before you begin to work with a real estate licensee, it is important for you to know the difference between a broker-in-charge and associated licensees. The broker-in-charge is the person in charge of a real estate Company. Associated licensees may work only through a broker-in-charge. In other words, when you choose to work with any real estate licensee, your business relationship is legally with the Company and not with the associated licensee.

A real estate Company and its associated licensees can provide buyers and sellers valuable real estate services, whether in the form of basic **customer** services, or through **client**-level agency representation. The services you can expect will depend upon the legal relationship you establish with the Company. It is important for you to discuss the following information with the real estate licensee and agree on whether in your business relationship you will be a **customer** or a **client**

Now You Are a Customer of the Company

South Carolina license law defines customers as buyers or sellers who choose <u>NOT</u> to establish an agency relationship. The law requires real estate licensees to perform the following *basic duties* when dealing with *any* real estate buyer or seller as customers:

- Present all offers in a timely manner
- Account for money or other property received on your behalf
- Provide an explanation of the scope of services to be provided
- Be fair and honest and provide accurate information
- Disclose "adverse material facts" about the property or the transaction which are within the licensee's knowledge

Unless or until you enter into a written agreement with the Company for agency representation, you are considered a "Customer" of the Company, and the Company will <u>not</u> act as your agent. As a Customer, you should <u>not</u> expect the Company or its licensees to promote your best interest, or to keep your bargaining information confidential.

Customer service does not require a written agreement; therefore, you are not committed to the Company in any way.

You Can Become a Client

Clients receive more services than customers. If client status is offered by the real estate Company, you can become a client by entering into a written agency agreement requiring the Company and its associated licensees to act as an agent on your behalf and promote your best interests. If you choose to become a client, you will be asked to confirm in your written representation agreement that you received this brochure in a timely manner.

A seller becomes a client of a real estate company by signing a formal listing agreement with the Company. For a seller to become a client, this agreement must be in writing and must clearly establish the terms of the agreement and the obligations of both the seller and the Company which becomes the agent for the seller. A buyer becomes a client of a real estate Company by signing a formal buyer agency agreement with the Company. For a buyer to become a client, this agreement must be in writing and must clearly establish the terms of the agreement and the obligations of both the buyer and the Company which becomes the agent for the buyer.

If you enter into a written agency agreement, as a Client, you can expect the real estate Company to provide the following client-level services:

- Obedience
- Loyalty
- Disclosure
- Confidentiality
- Accounting
- Reasonable care and skill

Client-level services also include advice, counsel and assistance in negotiations.

Single Agency

When the Company represents only one client in the same transaction (the seller or the buyer), it is called single agency.

Dual Agency

Dual Agency exists when the real estate Company has two clients in one transaction – a seller client and a buyer client.

At the time you sign an agency agreement, you may be asked to acknowledge whether you would consider giving written consent allowing the Company to represent both you and the other client in a disclosed dual agency relationship.

Disclosed Dual Agency

In a disclosed dual agency, the Company's representation duties are limited because a buyer and seller have recognized conflicts of interest. Both clients' interests are represented by the





DUAL AGENCY AGREEMENT

THIS DOCUMENT IS A MODIFICATION TO THE SELLER'S LISTING AGREEMENT AND THE BUYER'S AGENCY REPRESENTATION AGREEMENT.

This Dual Agency Agreement is entered into between	, Buyer, and		
	Real Estate Company		
	, Seller, and		
	Real Estate Company		
for Property located at			

The term "Broker" includes the real estate firm, broker-in-charge and associated licensees.

- 1. **DUAL AGENCY**: Seller and Buyer agree that Broker shall serve as both Seller's agent and Buyer's agent in the sale of Seller's property to Buyer in accordance with Section 40-57-137(M)(1) of the South Carolina Code of Laws, which provides in part that "...in acting as a dual agent, a licensee represents clients whose interest may be adverse and that agency duties are limited." The parties agree that without permission from the party about whom the information pertains, Broker shall not disclose to the other party the following information:
 - a) That a party may agree to a price, terms, or any conditions of sale other than those offered;
 - b) The motivation of a party for engaging in the transaction, unless disclosure is otherwise provided by state law or regulation; and
 - c) Any information about a party which that party has identified as confidential unless disclosure is otherwise required by state law or regulation.
- 2. **BROKER'S DUAL AGENCY ROLE**: Because Broker is serving as Agent for both Seller and Buyer in this transaction, Broker shall make every reasonable effort to represent Seller and Buyer in a balanced and fair manner. Broker shall also make every reasonable effort to encourage and effect communication and negotiation between Seller and Buyer. Seller and Buyer understand and acknowledge that:
 - a) Prior to the time this agreement was entered into, Broker acted as the exclusive Agent of Seller and acted as exclusive Agent of Buyer.
 - b) In those separate roles Broker may have obtained information which, if disclosed, could harm the bargaining position of the party providing such information to Broker.
 - c) Broker is required by law to disclose to Seller and Buyer any known material facts concerning the property or the transaction. Seller and Buyer agree that Broker shall not be liable to either party for (1) disclosing known material facts concerning the property required by law to be disclosed and (2) refusing or failing to disclose other information the law does not require to be disclosed which could harm or compromise one party's bargaining position but could benefit the other party.
- 3. **SELLER'S AND BUYER'S ROLES**: Because of Broker's Dual Agency relationship, Seller and Buyer understand and acknowledge that:
 - a) Seller and Buyer have determined that the advantages of entering into this Dual Agency Agreement, with Broker acting as Agent for both, outweigh the disadvantages.
 - b) Seller and Buyer each have the responsibility of making their own decisions as to what terms are to be included in any agreement to buy and sell between the Seller and Buyer.
 - c) Seller and Buyer are fully aware of, and understand, the implications and consequences of Broker's Dual Agency role as expressed herein to provide balanced and fair representation of Seller and Buyer and to encourage communication between Seller and Buyer rather than acting as an advocate or exclusive agent.
 - d) Seller and Buyer agree to indemnify and hold Broker harmless against all claims, damages, losses, expenses, or liabilities, other than violations of the South Carolina Real Estate License Law and intentional wrongful acts, arising from Broker's role as a Dual Agent.
 - e) Seller and Buyer may seek independent legal counsel to assist them with the negotiation and preparation of a buy and sell agreement or with any matter relating to the transaction which is the subject matter of a buy and sell agreement.
- 4. **PREVIOUS AGENCY AGREEMENTS**: The parties agree that this Agreement shall modify any agency agreements previously entered into by Seller and Broker or between Buyer and Broker. If those previous agency agreements contain expiration or termination dates prior to the termination date for this Agreement as set forth below, the expiration or termination dates of the previous agency agreements are hereby extended until the termination of this Agreement. If this Agreement terminates prior to the termination date of any previous agency agreement, the previous agency agreement shall remain in force and effect in accordance with its terms. In any areas where this Agreement contradicts or conflicts with those agency agreements, this Dual Agency Agreement shall control.
- 5. **DURATION OF DUAL AGENCY**: The term of this Agreement shall commence when this document is executed by Seller, Buyer and Broker, and unless extended by written agreement of all parties, shall terminate upon the closing of the sale of the property.

- 6. **FAIR HOUSING**: The Broker shall conduct all brokerage activities in regard to this Agreement without regard to race, color, religion, sex, handicap, familial status, or national origin and shall conduct business in full compliance with local, state, and federal fair housing laws.
- 7. **FACSIMILE AND OTHER ELECTRONIC MEANS**: The parties agree that the execution of this dual agency agreement or acceptance of any offer or counteroffer may be communicated by use of a fax or other secure electronic means, including but not limited to electronic mail and internet, and the signatures, initials and handwritten or typewritten modifications to any of the foregoing shall be deemed to be valid and binding upon the parties as if the original signatures, initials and handwritten or typewritten modifications were present on the documents in the handwriting of each party.
- 8. **COUNTERPARTS**: This Agreement may be executed in two or more counterparts, each of which shall be deemed original, but all of which together shall constitute one and the same instrument, and in pleading or proving any provision of this Agreement it shall not be necessary to produce more than one such counterpart.

THIS IS A LEGALLY BINDING AGREEMENT. BOTH BUYER AND SELLER SHALL SEEK FURTHER ASSISTANCE IF THE CONTENTS ARE NOT UNDERSTOOD. BOTH BUYER AND SELLER ACKNOWLEDGE RECEIPT OF A SIGNED COPY OF THIS DUAL AGENCY AGREEMENT.

Seller	Date	Time
Seller	Date	Time
Buyer	Date	Time
Buyer	Date	Time
Real Estate Brokerage (Name of Real Estate Co.)		
By: Broker/ Assoc. Licensee	 Date	





DESIGNATED AGENCY AGREEMENT

THIS DOCUMENT IS A MODIFICATION TO THE SELLER'S LISTING AGREEMENT AND THE BUYER'S AGENCY REPRESENTATION AGREEMENT.

This Designated Agency Agreement is entered into between	, Buyer, and
	Real Estate Company
	, Seller, and
	Real Estate Company
for Property located at	

The term "Broker" shall mean the broker-in-charge of the Brokerage, or the broker-in-charge's duly authorized real estate licensed representative. Broker shall designate one or more associated licensees from the Brokerage to represent Seller and one or more associated licensees from the Brokerage to represent Buyer. The designated agents of the Seller and Buyer shall have the duties as listed and described in the previous signed listing agreement and buyer's representation agreement and as required in Section 40-57-137(P) of the South Carolina Code of Laws. In designated agency, Broker, shall be a dual agent and have the additional duties of:

- a) Reasonable care to protect any confidential information disclosed to the licensee, and
- b) Responsibility to direct and supervise the business activities of the associated licensees who represent the Seller and Buyer while taking no action that is adverse or detrimental to either party's interest in the transaction. The Broker reserves the right to substitute designated agents and if so shall notify the parties in writing.

A Seller or Buyer under this designated agency agreement is represented only by associated licensees specifically named by the broker. The named "designated" associated licensee(s) acts solely on behalf of the client he or she is designated to represent and may only share confidential information about the client with the associated licensees' supervisory broker who is also named in this agreement.

- 1. **DESIGNATED AGENCY**: Seller and Buyer agree, understand and authorize the following:
- (a) Seller and Buyer have determined that the advantages of entering into this Designated Agency Agreement, with Broker acting as Agent for both, outweigh the disadvantages.
- (b) Broker shall designate an associated licensee(s) as the agent to represent Seller, to the exclusion of any other licensees associated with Broker. The associated licensee(s) shall not be so designated and shall not undertake to represent only the interests of the Seller if the associated licensee has actually received confidential information concerning the Buyer in connection with the transaction. The designated agent shall represent only the interests of Seller to the extent permitted by law.
- (c) Broker shall designate an associated licensee(s) as the agent to represent Buyer, to the exclusion of any other licensees associated with Broker. The associated licensee(s) shall not be so designated and shall not undertake to represent only the interests of the Buyer if the agent has actually received confidential information concerning the Seller in connection with the transaction. The designated agent shall represent only the interests of the Buyer to the extent permitted by law. If Buyer desires to view a property that was personally listed by Broker or if Buyer is personally represented by Broker, Broker shall act as a dual agent with the written consent of the buyer and seller and shall represent the Seller and Buyer in a Dual Agency Agreement as required by law and **not use Designated Agency.**
- (d) Seller and Buyer agree and consent that in this designated agency transaction where both Seller and Buyer are represented by designated agents and the designated agents are supervised by the same Broker, the Broker shall act as a dual agent.
- (e) Seller and Buyer agree that a designated agent may disclose to the designated agent's Broker confidential information of a client for the purpose of seeking advice or assistance for the benefit of the Seller or Buyer in regard to a transaction.
- (f) When Broker appoints different associated licensees as designated agents to represent Seller and Buyer, the Broker, all remaining associated licensees, and the real estate brokerage will be dual agents, except for the associated licensees acting as designated agents and those licensees in the firm's branch offices so long as those branch offices have a separate Broker.
- (g) Designated agents must not disclose, except to the designated agent's Broker, information made confidential by written request or instruction of the Seller or Buyer whom the designated agent is representing, except information allowed to be disclosed by law. Unless required to be disclosed by law, Broker may not reveal confidential information received from either the designated agent or the Seller or Buyer with whom the designated agent is working. For the purposes of this agreement, confidential information is information, the disclosure of which, has

not been consented to by the client and that could harm the negotiating position of the client. The designation of one or more of Broker's associated licensees as designated agents does not permit the disclosure by Broker or associated licensees of any information made confidential by an express written request or instruction by Seller or Buyer before or after the creation of the designated agency. Broker and associated licensees shall continue to maintain this confidential information unless the Seller or Buyer from whom the confidential information was obtained permits its disclosure by written agreement or disclosure is required by law.

- Broker shall not be liable to either party for (1) disclosing known material facts concerning the property or the (h) transaction required by law to be disclosed and (2) refusing or failing to disclose other information the law does not require to be disclosed which could harm or compromise one party's bargaining position but could benefit the
- Seller and Buyer are fully aware of, and understand, the implications and consequences of Broker's Designated (i) Agency role as expressed herein.
- (j) Seller and Buyer agree to indemnify and hold Broker harmless against all claims, damages, losses, expenses, or liabilities, other than violations of the South Carolina Real Estate License law and intentional wrongful acts, arising from Broker's role under the terms of this Designated Agency Agreement.
- PREVIOUS AGENCY AGREEMENTS: The parties agree that this Agreement shall modify any agency agreements previously entered into between Seller and Broker or between Buyer and Broker. If those previous agency agreements contain expiration or termination dates prior to the termination date for this Agreement as set forth below, the expiration or termination dates of the previous agency agreements are hereby extended until the termination of this Agreement. If this Agreement terminates prior to the termination date of any previous agency agreement, the previous agency agreement shall remain in force and effect in accordance with its terms. In any areas where this Agreement contradicts or conflicts with those agency agreements, this Designated Agency Agreement shall control.
- **DURATION OF DESIGNATED AGENCY**: The term of this Agreement shall commence when this document is executed by Seller, Buyer and Broker, and unless extended by written agreement of all parties, shall terminate upon the closing of the sale of the property.
- FAIR HOUSING: The Broker shall conduct all brokerage activities in regard to this Agreement without regard to race, color, religion, sex, handicap, familial status, or national origin and shall conduct business in full compliance with local, state, and federal fair housing laws.
- FACSIMILE AND OTHER ELECTRONIC MEANS: The parties agree that the execution of this designated agency agreement may be communicated by use of a fax or other secure electronic means, including but not limited to electronic mail and internet, and the signatures, initials and handwritten or typewritten modifications to any of the foregoing shall be deemed to be valid and binding upon the parties as if the original signatures, initials and handwritten or typewritten modifications were present on the documents in the handwriting of each party.
- This Agreement may be executed in two or more counterparts, each of which shall be **COUNTERPARTS**: deemed original, but all of which together shall constitute one and the same instrument, and in pleading or proving any provision of this Agreement it shall not be necessary to produce more than one such counterpart. **REPRESENTATION:** The associated licensee(s)' supervisory broker is____

The associated licensee(s) designated to represent Buyer is	
THIS IS A LEGALLY BINDING AGREEMENT. BOTH BUYER AND SELLER SHALL SEEK FURTHER ASSISTANCE	IF
THE CONTENTS ARE NOT LINDERSTOOD BOTH RIVER AND SELLED ACKNOWLEDGE RECEIRT OF A SIGNED	`

THE CONTENTS ARE NOT UNDERSTOOD. BOTH BUYER AND SELLER ACKNOWL COPY OF THIS DESIGNATED AGENCY AGREEMENT.

Seller	Date	Time
Seller	Date	Time
Buyer	Date	Time
Buyer	Date	Time
Real Estate Brokerage (Name of Real Estate Co.)		
By: Broker/ Assoc. Licensee	Date	

The associated licensee(s) designated to represent Seller is