



3 **Residential Sales Contract**

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

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

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

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

12 _____	_____	_____	_____
13 <b>Listing Company/ License#</b>	Agent Name/License#	Agent Telephone	Office Telephone
14 _____	_____	_____	_____
15 Agent Email	Co-Agent Name/License#	Agent Telephone	Primary Fax
16 _____	_____	_____	_____
17 <b>Selling Company/ License#</b>	Agent Name/ License#	Agent Telephone	Office Telephone
18 _____	_____	_____	_____
19 Agent Email	Co-Agent Name/License#	Agent Telephone	Primary Fax

20 **PROPERTY**

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

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

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

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

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

31 Appliances and additional items to **Remain:**  Refrigerator(s),  Stove(s)/Range(s),  Dishwasher(s),  Microwave(s),

32 and the following: \_\_\_\_\_  
33 \_\_\_\_\_

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

36 Fuel / Propane Tank(s):  Owned or  Leased and  Shall Remain or  Shall Not Remain.

37 **PRICE AND TERMS**

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

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

40 **Earnest Money Deposit**..... \$ \_\_\_\_\_ -and-

41  **Cash**..... \$ \_\_\_\_\_

42  **Equity Line**  **Gift**  **Other** \_\_\_\_\_ \$ \_\_\_\_\_

43  **Financing: Down Payment** (source of funds: \_\_\_\_\_) \_\_\_\_\_ % or \$ \_\_\_\_\_

44 **Remaining Amount Shall Be Financed by (CHOOSE ALL THAT APPLY):**  Conventional  FHA  VA

45  Fixed Rate  Adjustable Rate  Other: \_\_\_\_\_ (if other, see attached addendum) loan amortized over

46 \_\_\_\_\_ years, with interest rate not to exceed \_\_\_\_\_ % per annum. For an adjustable rate loan, adjustments

47 are limited to the following: \_\_\_\_\_ . If Financing (other than an equity line)

48 is involved, this Contract is contingent upon Buyer qualifying for a loan with the above financing terms and conditions, or better. If Buyer

49 has acted in good faith and does not qualify for the loan, Buyer may void the Contract and receive Earnest Money Deposit in refund. The

50 acquisition by Buyer of earnest money deposit, cash, equity line, gift, and/or other source of funds noted on line 42 above is not a

51 contingency.

52 Buyer must apply for said loan within \_\_\_\_\_ day(s). Failure to apply for loan shall constitute a breach of this Contract, in which case

53 Seller may either a) grant a written extension of time; b) void the Contract and retain Earnest Money Deposit as liquidated damages; or

54 c) 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

55 proceeds or the closing date. Seller shall be informed of the progress of the loan, including any change to the above financing terms or

56 selected Lender.

57 Lender Contact Information: \_\_\_\_\_

58 BUYER Initials: \_\_\_\_\_ / \_\_\_\_\_ Date: \_\_\_\_\_ / \_\_\_\_\_ Time: \_\_\_\_\_ / \_\_\_\_\_

59 SELLER Initials: \_\_\_\_\_ / \_\_\_\_\_ Date: \_\_\_\_\_ / \_\_\_\_\_ Time: \_\_\_\_\_ / \_\_\_\_\_

61 Property located at: \_\_\_\_\_

62 Should this transaction be financed by VA loan, Seller agrees to pay certain fees not to exceed \$\_\_\_\_\_, which Buyer, because  
63 of VA guidelines, cannot pay. Except for Earnest Money Deposit, all monies necessary to close shall be tendered at closing by  
64 certified funds. Buyer and Seller shall pay their respective closing costs, consistent with local custom.

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

71 **4. EARNEST MONEY DEPOSIT:** The Earnest Money Deposit shall be delivered by Buyer or Buyer's agent within three (3) days  
72 and shall be held in the **ESCROW ACCOUNT** of \_\_\_\_\_. Failure to deliver Earnest  
73 Money Deposit within the aforementioned time period shall constitute a breach of this Contract, in which case Seller may either  
74 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  
75 deposit shall only be removed from the broker's escrow account upon closing, written agreement of all parties, court order, or as  
76 provided by law. If either party fails to perform his/her obligations hereunder, the other party may accept the deposit as liquidated  
77 damages, with both parties signing a release, or subject to paragraph 26, may pursue any available legal or equitable remedy.  
78 In the event that any legal action is necessary as a result of the Buyer's or Seller's refusal to release Earnest Money Deposit,  
79 the prevailing party shall be entitled to recover, in addition to any other remedies available under the Contract a) Earnest  
80 Money Deposit and b) mediation/arbitration or Court costs and the reasonable attorney's fees required to obtain the recovery of  
81 said deposit, not to exceed three (3) times the deposit amount. This limitation on the damages recoverable is for claims based  
82 on the failure to release the deposit, and it shall not limit the recovery of damages based on any other claim.

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

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

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

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

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

95 **6. PRORATIONS:** All taxes, dues and assessments due and payable in the year of closing shall be prorated between Buyer and  
96 Seller on the applicable calendar/fiscal year basis to date of deed, unless otherwise agreed upon in writing.

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

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

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

104  Property is new construction and will carry a minimum of a one-year written warranty provided at closing from Builder; -or-

105  Buyer waives the option of purchasing/receiving a limited home warranty.

106 **DUE DILIGENCE**

107 **8. SELLER DISCLOSURE OF PROPERTY CONDITION (as required by 201 KAR 11:350, CHOOSE IF APPLICABLE):** Seller  
108 represents to Buyer, the Listing Company, the Selling Company, and their respective sales associates, the Greater Louisville  
109 Association of REALTORS, Inc., Metro Search, Inc., and participants in its Multiple Listing Service that the information provided  
110 in the *Seller Disclosure of Property Condition* form is true, accurate and complete to the best of Seller's knowledge. Seller shall  
111 indemnify and hold harmless all the foregoing parties from any liabilities, damages, costs, fees and expenses including attorney

112 BUYER Initials: \_\_\_\_\_ / \_\_\_\_\_ Date: \_\_\_\_\_ / \_\_\_\_\_ Time: \_\_\_\_\_ / \_\_\_\_\_

113 SELLER Initials: \_\_\_\_\_ / \_\_\_\_\_ Date: \_\_\_\_\_ / \_\_\_\_\_ Time: \_\_\_\_\_ / \_\_\_\_\_

115 Property located at: \_\_\_\_\_

116 fees, resulting from any **fraudulent** information provided herein, in any addendum, in the Listing Contract, in the *Seller Disclosure*  
117 *of Property Condition* form, or in any other writing provided by Seller.

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

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

121 If this Contract is accepted without receipt by Buyer of the *Seller Disclosure of Property Condition* form under **B**, Buyer may void  
122 this Contract in writing unless Seller delivers said form to Buyer within three (3) days. If Seller delivers said form to Buyer within  
123 three (3) days, Buyer shall then have one (1) day to review and acknowledge receipt of said form in writing. If Buyer does not  
124 respond in writing with a release of Contract within the same one (1) day period, then Buyer waives Buyer's right to void the  
125 Contract on the basis of the information provided on the *Seller Disclosure of Property Condition* form.

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

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

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

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

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

134  **2.** This Contract is contingent upon a risk assessment or inspection of the property for the presence of lead-based paint  
135 and/or lead-based paint hazards. Buyer has until 11:59 p.m. Eastern Standard Time on \_\_\_\_\_ (which date shall  
136 not be less than ten (10) days from acceptance of this Contract unless Buyer and Seller agree otherwise) to inspect the  
137 property for this purpose. This contingency will terminate unless Buyer delivers to Seller by the above-mentioned time and date  
138 a copy of the inspection and/or risk assessment report and a list of deficiencies and corrections needed to address the existence  
139 of lead-based paint and/or lead-based paint hazards. Seller will then have \_\_\_\_\_ days to respond to Buyer's request. If Seller  
140 agrees to the request, all repairs/corrections/remediation shall be made prior to closing. If Seller does not agree to Buyer's  
141 request, Buyer may void this Contract and receive a refund of Earnest Money Deposit, or may accept the property in its current  
142 condition as it relates to lead-based paint and lead-based paint hazards. Buyer may remove this contingency at any time.

143 **10. INSPECTIONS OF PROPERTY: (Time is of the Essence with Regard to All of Paragraph 10)** Buyer is on notice that  
144 an inspection is recommended on every purchase. Inspections and appraisals required by FHA, VA, or Buyer's Lender do not  
145 necessarily eliminate the need for other inspections. Seller shall allow reasonable access and shall remove all personal belong-  
146 ings and/or debris that might obstruct a thorough inspection of the property and its improvements.

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

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

154 If Buyer and/or Buyer's representative damage the property, Buyer accepts the property with the damaged item(s). If Buyer does  
155 not purchase the property for any reason whatsoever, Buyer shall, in a timely manner, pay Seller for the full cost to repair or, if  
156 necessary, replace the damaged item(s). These provisions related to property damage shall survive the closing.

157 **A. VERIFICATION OF SQUARE FOOTAGE:** Within \_\_\_\_\_ day(s), Buyer shall verify the information provided by Seller as  
158 to the square footage of improvements located on the property. Within the same time period, Buyer shall have the right to void  
159 the Contract and receive their Earnest Money Deposit in refund with written notice to Seller if the information is incorrect by more  
160 than ten percent (10%) according to American National Standards Institute (ANSI) guidelines. If Buyer fails to void the Contract  
161 within the same time period, Buyer shall be deemed to have waived any rights or claims for damages as a result of any incorrect  
162 information regarding square footage of the improvements located on the property, and shall proceed with the purchase of the  
163 property. The information provided by Seller regarding the square footage of the improvements is approximate and is provided  
164 to the best of Seller's knowledge. Buyer acknowledges that the purchase price set forth herein is not based on either the  
165 approximated or actual square footage of the improvements.

166 BUYER Initials: \_\_\_\_\_ / \_\_\_\_\_ Date: \_\_\_\_\_ / \_\_\_\_\_ Time: \_\_\_\_\_ / \_\_\_\_\_

167 SELLER Initials: \_\_\_\_\_ / \_\_\_\_\_ Date: \_\_\_\_\_ / \_\_\_\_\_ Time: \_\_\_\_\_ / \_\_\_\_\_

169 Property located at: \_\_\_\_\_

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

171  1. Unless it is discovered that Seller failed to disclose a material defect, which was known or reasonably should have been  
172 known, Buyer accepts the property in its condition as of date of offer. Buyer understands the risks associated with this option  
173 and agrees to indemnify and hold harmless the real estate Brokers and Agents from any damages sustained as a result of  
174 accepting the property in its condition as of date of offer; -or-

175  2. Within \_\_\_\_\_ day(s), Buyer may inspect the property for any purpose at reasonable times and at Buyer's expense.  
176 Within the same inspection period Buyer shall, in writing, either 1) accept property in its current condition; or 2) if Buyer has  
177 hired a licensed inspector or licensed professional and received a completed report, either a) void the Contract; or b) request  
178 Seller to make repairs, corrections, replacements, and/or pay for same. Seller shall respond in writing within \_\_\_\_\_ day(s) of  
179 Buyer's Request. If Seller does not agree with Buyer's Request, following Seller's Response each Party shall then respond  
180 in writing within \_\_\_\_\_ day(s) until either 1) all Parties agree on which items will be repaired, corrected, replaced, and who  
181 will pay for same, or 2) either Party responds with an offer/counteroffer indicating it is the "last, best and final" response. If all  
182 parties do not agree to the terms contained therein within \_\_\_\_\_ day(s), then the Contract shall become null and void. At  
183 any time, if Seller does not respond to Buyer's Request, Buyer may either a) grant a written extension of time; b) accept the  
184 property in its current condition with written notice to Seller; or c) void the Contract. If the Contract is properly declared void  
185 pursuant to this paragraph, Earnest Money Deposit shall be refunded to Buyer.

186 If Seller agrees to make any repairs, corrections, and/or replacements, all such improvements shall be made in a workmanlike  
187 and timely manner prior to closing.

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

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

193 Seller acknowledges that Buyer may order and purchase a staked survey.

194

## CLOSING

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

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

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

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

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

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

206 **14. CONDITION AT POSSESSION:** Until possession is delivered, Seller shall maintain the property, exterior and interior, in the  
207 same or better condition as of the date of acceptance of the Contract, normal wear and tear excepted. Seller shall leave the  
208 property free of trash and debris, and shall leave the premises "broom clean." **Personal property not designated in this**  
209 **Contract must be removed by Seller prior to possession. Damage beyond normal wear and tear caused by the removal**  
210 **of personal property shall be repaired in a workmanlike manner by Seller prior to possession.** This paragraph shall survive  
211 the closing.

212 **15. WALK THROUGH:** Buyer shall have the right to perform a "walk-through" inspection prior to closing and again prior to  
213 delivery of possession to verify condition. This paragraph shall survive the closing.

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

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

216  B. At closing, all leases, if any, shall be assigned to Buyer; all rents, if any, shall be prorated between Buyer and Seller based  
217 on date of deed; and all deposits, if any, shall be transferred to Buyer. All current tenant leasing records, in Seller's possession,

218 BUYER Initials: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ Date: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ Time: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

219 SELLER Initials: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ Date: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ Time: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

221 Property located at: \_\_\_\_\_

222 shall be delivered to Buyer at Closing.

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

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

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

238 **CHOOSE IF APPLICABLE:**

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

240

## NOTICES

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

247 **20. CONDOMINIUM SELLER CERTIFICATE:** If the subject property is a condominium, and a Condominium Seller's Certificate  
248 has not been previously provided by Seller, Seller agrees to immediately request a Condominium Seller's Certificate, at Seller's ex-  
249 pense, and provide it to Buyer pursuant to KRS 381.9203. Any additional condominium association documentation (including up-  
250 dates) requested by Buyer's lender shall be paid by Buyer.

251 **21. RISK OF LOSS:** All risks of loss with respect to the property shall remain with Seller until the closing and delivery of deed to  
252 Buyer. Seller agrees to provide and maintain insurance until closing. If the property is destroyed or substantially damaged before  
253 the closing date, this Contract may be voided at Buyer's option by written notice to Seller or Seller's Agent. If Buyer voids this  
254 Contract, Buyer and Seller shall immediately sign a Release of Contract and Earnest Money Deposit paid hereunder shall be re-  
255 funded to Buyer. This paragraph shall survive the closing.

256 **22. ADDITIONAL DISCLOSURES: Fair Housing.** This property was offered for sale without regard to race, color, sex, religion,  
257 national origin, handicap, familial status, sexual orientation or gender identity. Buyer and Seller acknowledge receipt of a copy  
258 of the pamphlet "*What Kentucky's Fair Housing Law Means*" as required by 104 KAR 1:010.

259 **Consumer Guide to Agency Relationships and the Agency Disclosure Statement.** Buyer and Seller acknowledge receipt  
260 of the Consumer Guide to Agency Relationships and the Agency Disclosure Statement, as required by 201 KAR 11:400.

261 **23. COMMISSION:** At closing of this transaction, Seller shall pay the above Listing Company a commission as per Listing  
262 Contract. The commission is earned upon acceptance of this offer, but subject to any contingencies specified herein. If the  
263 closing is not completed because of failure of Buyer and/or Seller to perform his/her respective obligations hereunder, the  
264 defaulting party shall pay the commission.

265 **24. 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  
266 Contract by hand delivery, first-class mail, email, or fax.

267 **25. SEVERABILITY:** The deletion, alteration or unenforceability of any provision of this Contract shall not affect the enforceability  
268 of this Contract.

269 **26. MEDIATION/BINDING ARBITRATION:** Notice of Demand for Mediation must be made within 365 days after the Party raising

270 BUYER Initials: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ Date: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ Time: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

271 SELLER Initials: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ Date: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ Time: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

273 Property located at: \_\_\_\_\_

274 the claims knew, or should have known, of the existence of said claims. Any dispute or claim (including, without limitation, claims  
275 of fraud, misrepresentation, warranty and/or negligence) of Seller, Buyer, Brokers, Agents or any of them for a sum greater than  
276 the limits of small claims court jurisdiction arising out of this Contract or breach thereof or arising out of or relating to the physical  
277 condition of the property covered by this Contract shall first be submitted to mediation and arbitration in accordance with the  
278 guidelines of the Greater Louisville Association of REALTORS, Inc. Copies of these guidelines are available at the Greater  
279 Louisville Association of REALTORS, Inc. Disputes shall include (among other things) issues relating to representations made  
280 by Buyer, Seller, or any Broker or Agent, or other person or entity in connection with the sale and purchase of the property  
281 covered by this Contract. Any agreement signed by the parties pursuant to the mediation conference shall be binding.

282 If mediation does not result in an agreement signed by the Parties, all such claims or disputes shall be decided by binding  
283 arbitration in accordance with the guidelines of the Greater Louisville Association of REALTORS, Inc. and the laws of the  
284 Commonwealth of Kentucky. Copies of these guidelines are available at the Greater Louisville Association of REALTORS, Inc.  
285 The Arbitration must occur within 365 days after the initial Demand for Mediation has been filed. An actual oral hearing shall be  
286 held unless the Parties mutually agree otherwise. Any proceeding to determine damages shall be conducted by an arbitrator  
287 pursuant to this paragraph 26 and not in court and shall be conducted within the Commonwealth of Kentucky. In the event a  
288 party fails to proceed with arbitration when so required, or unsuccessfully challenges the arbitrator's award, the other party is  
289 entitled to recover its costs, including reasonable attorney fees, for having to compel arbitration or defend/enforce the award.

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

293 By signing below, Agents, on behalf of themselves and their Brokers, agree to be bound by this paragraph 26, but are not parties  
294 to this Contract for any other purpose. This paragraph shall survive the closing.

295 \_\_\_\_\_  
296 Listing Agent Signature Selling Agent Signature

297 **27. OTHER PROVISIONS:**

298 \_\_\_\_\_  
299 \_\_\_\_\_  
300 \_\_\_\_\_  
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310 \_\_\_\_\_

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

- 312  HOA Addendum  Delayed Possession Agreement  
313  Contingency of Sale/Closing of the Buyer's Property  Substantially Completed New Construction  
314  \_\_\_\_\_

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

317 BUYER Initials: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ Date: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ Time: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
318 SELLER Initials: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ Date: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ Time: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

320 Property located at: \_\_\_\_\_

321

**BUYER SIGNATURES**

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

324 \_\_\_\_\_  
325 Printed Name of Buyer Signature of Buyer Date and Time

326 \_\_\_\_\_  
327 Printed Name of Buyer Signature of Buyer Date and Time

328

**SELLER RESPONSE: ACCEPTANCE OR REJECTION**

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

330 \_\_\_\_\_  
331 Printed Name of Seller Signature of Seller Date and Time

332 \_\_\_\_\_  
333 Printed Name of Seller Signature of Seller Date and Time

334

**SELLER RESPONSE: REJECTION AND COUNTEROFFER**

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

336 However, Seller will ACCEPT:

337 \_\_\_\_\_  
338 \_\_\_\_\_  
339 \_\_\_\_\_  
340 \_\_\_\_\_  
341 \_\_\_\_\_  
342 \_\_\_\_\_  
343 \_\_\_\_\_  
344 \_\_\_\_\_  
345 \_\_\_\_\_  
346 \_\_\_\_\_

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

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

350 \_\_\_\_\_  
351 Printed Name of Seller Signature of Seller Date and Time

352 \_\_\_\_\_  
353 Printed Name of Seller Signature of Seller Date and Time

354

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

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

356 \_\_\_\_\_  
357 Printed Name of Buyer Signature of Buyer Date and Time

358 \_\_\_\_\_  
359 Printed Name of Buyer Signature of Buyer Date and Time