AGREEMENT/CONTRACT: TO BUY AND SELL REAL ESTATE (RESIDENTIAL)

PARTIES ARE SOLELY RESPONSIBLE FOR OBTAINING LEGAL ADVICE PRIOR TO SIGNING THIS CONTRACT AND DURING THE TRANSACTION. REAL ESTATE LICENSEES RECOMMEND OBTAINING LEGAL COUNSEL.

1. **PARTIES:** This legally binding Agreement ("Contract:") is entered into by Buyer(s),_____ ("Buyer") and Seller(s),_____ ("Seller")

   A. "Party" - defined as either Buyer or Seller, "Parties" defined as both Buyer and Seller.

   B. "Brokers" are licensed South Carolina brokers-in-charge, their associated real estate licensees, and their subagents.

   C. "Closing Attorney" - is the licensed South Carolina attorney selected by Buyer to coordinate the transaction and Closing. _____

   D. "Effective Date" - the final date upon which a Party to the negotiation places the final and required signatures and/or initials and date on this Contract and Delivers Notice to initially cause this primary Contract to be binding on all Parties.

   E. "Good Funds" - is the transfer of the required amount of United States Dollars (USD) within any required timeframe.

   F. "Time" - all time stated shall be South Carolina local time. **Time is of the essence with respect to all provisions of this Contract stipulating time, deadline, or performance periods.**

☐ BUYER ☐ SELLER IS A SOUTH CAROLINA REAL ESTATE LICENSEE

_____(initials) BUYER(s) acknowledges receipt of the SC Disclosure of Brokerage Relationships form and is receiving ☐ Client ☐ Customer service in this transaction.

_____(initials) SELLER(s) acknowledges receipt of the SC Disclosure of Brokerage Relationships form and is receiving ☐ Client ☐ Customer service in this transaction.

2. **PURCHASE PRICE:** $_____
Payable by transfer of Good Funds via ☐ Finance or ☐ a combination of Finance and Cash USD or ☐ Cash USD. Verification of Cash available for Closing is ☐ attached ☐ not attached ☐ to be Delivered before_____. This Contract ☐ is ☐ is not contingent upon the sale and closing of Buyer's real property and SCR504 ☐is ☐ is not attached.

3. **PROPERTY:** Hereby acknowledging sufficient good Contract consideration (e.g. mutual promises herein), Seller will sell and convey and Buyer will buy for the Purchase Price any and all lot or parcel of land, appurtenant interests, improvements, landscape, systems, and fixtures if any thereon and further described below ("Property"). Seller agrees to maintain in operable condition the Property and any personal property conveying in same operable condition, including any landscaping, grounds and any agreed upon repairs or replacements, from the Effective Date through Closing subject to normal operable wear and tear. Buyer acknowledges opportunity to inquire about owners association issues, common area issues, condominium master deed issues, assigned parking/storage areas, memberships, lease issues and financed equipment prior to signing Contract. Leasing issues and items and financed equipment see Adjustments (e.g. tenants, leases, future vacation renters, SC vacation rental act reservations, rents, deposits, documents, solar panels, fuel tanks with fuel, alarm systems, satellite equipment, roll carts).

Address:			Unit #:
City:			State of South Carolina
Zip:		County of:	
Lot:	Block:	Section/Phase:	Subdivision:
Tax Map/PIN/Other #:			

Parties agree that no personal property will transfer as part of this sale, except described below and/or ☐ in attachment(s): _____

BUYER	BUYER	SELLER, AND	SELLER

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4. **CONVEYANCE/CLOSING/POSSESSION:** "Closing" occurs when Seller conveys Property to Buyer and occurs no later than 5PM on or before_____("Closing Date"). Conveyance shall be fee simple made subject to all easements, reservations, rights of way, restrictive covenants of record (provided they do not make the title unmarketable or adversely affect the use/value of the Property in a material way) and to all government statutes, ordinances, rules, permits, and regulations. Seller agrees to convey marketable title with a properly recorded general warranty deed free of encumbrances and liens except as herein stated; and in name(s):_____ _____and ownership type determined by Buyer. The deed shall be delivered to the Closing Attorney's designated place on or before the Closing Date no later than 10 AM. Seller agrees to pay all statutory deed recording fees. Parties agree the Brokers shall have access to the closing and relevant documents; and the Brokers shall be given copies of the settlement statement prior to Closing for review. Parties agree to hire/use licensed Attorney(s). Seller shall convey possession of a vacant and reasonably clean Property, free of debris, along with all keys, codes, any remote controls, available documents (e.g. manuals, equipment warranties, service information) and similar ownership items to Buyer at Closing.

5. **EARNEST MONEY:** Total $_____(USD) Earnest Money is paid as follows: $_____ accompanies this offer and $_____will be paid by 6 P.M. on_____(date) and Earnest Money is in the form of ☐ check ☐ cash ☐ other (e.g. wire)_____to be a Credit to Buyer at Closing or disbursed only as Parties agree in writing or by court order or by Contract or as required for Closing by the Closing Attorney. Buyer and seller authorize_____as Escrow Agent to deposit and hold and disburse earnest money according to the terms of any separate escrow agreement, the law, and any regulations. Broker does not guarantee payment of a check or checks accepted as earnest money. Parties direct escrow agent to communicate reasonable information confirming receipt and status of earnest money upon a Broker request. If Earnest Money is not delivered by the agreed upon date above Seller may terminate the contract by delivering Notice of Termination to the Buyer.

EARNEST MONEY IF BEING HELD BY REAL ESTATE BROKERAGE FIRM:

THE PARTIES UNDERSTAND AND AGREE THAT UNDER ALL CIRCUMSTANCES INCLUDING DEFAULT, EITHER BROKER IF ALSO SERVING AS ESCROW AGENT WILL NOT DISBURSE EARNEST MONEY DEPOSIT TO EITHER PARTY UNTIL BOTH PARTIES HAVE EXECUTED AN AGREEMENT AUTHORIZING THE DISBURSEMENT (SCR Form 517 or 518), MEDIATION AGREEMENT OR UNTIL A COURT OF COMPETENT JURISDICTION HAS DIRECTED A DISBURSEMENT. EARNEST MONEY WILL NOT BE DISBURSED UNTIL DETERMINED TO BE GOOD FUNDS. IF LEGAL ACTIONS OCCUR RELATED TO EARNEST MONEY, PARTY RECEIVING THE LEAST AMOUNT OF EARNEST MONEY IN THE COURT'S DISBURSEMENT ORDER AGREES TO INDEMNIFY ESCROW AGENT'S FEES, COURT COSTS AND ATTORNEY FEES. IF INTERPLEADER IS TO BE UTILIZED, PARTIES AGREE THAT $_____SHALL BE PAID TO THE BROKER ESCROW AGENT BY THE PARTIES AS COMPENSATION BEFORE ESCROW AGENT INITIATES COURT OF COMPETENT JURISDICTION PROCEEDINGS ON EARNEST MONEY.

EARNEST MONEY IF BEING HELD BY LAW FIRM:

IF PARTIES AGREE TO A LAW FIRM SERVING AS ESCROW AGENT THEN EARNEST MONEY DEPOSIT CAN BE DISBURSED IN ACCORDANCE TO AN ESCROW AGREEMENT (SCR Form 517 or 518) OR A FORM DRAFTED BY THE LAW FIRM AND SIGNED BY BOTH BUYER AND SELLER. BROKERS WILL BE PROVIDED A COPY OF THE SIGNED AGREEMENT FOR THEIR FILE. ANY FEES CHARGED BY THE LAW FIRM IN SETTLING AN EARNEST MONEY DISPUTE WILL BE INCLUDED IN THE ESCROW AGREEMENT SIGNED BY THE PARTIES.

6. **TRANSACTION COSTS:**

A. TRANSACTION COSTS: Unless otherwise agreed upon in writing, Buyer will pay Buyer's transaction costs and Seller pay Seller's transaction costs.

1) Buyer's transaction costs include all costs and closing costs resulting from selected financing, pre-paid recurring items, insurance (including but not limited to mortgage insurance, title insurance lender/owner, flood, insurance, and hazard insurance) discount points, interest, non-recurring closing costs, title exam, FHA/VA allowable costs, fees and expenses of Buyer's attorney, contractually required real estate broker compensation(the amount of compensation the Buyer owes their Broker), and the cost of any inspector, appraiser, or surveyor.

BUYER	BUYER	SELLER, AND	SELLER

HAVE READ THIS PAGE

2) Seller's transaction costs include deed preparation, deed recording costs, deed stamps/tax/recording costs calculated based on the value of the Property, all costs necessary to deliver marketable title and payoffs, satisfactions of mortgages/liens and recording, property taxes prorated at Closing, contractually required real estate broker compensation (the amount of compensation the Seller owes their Broker), and fees and expenses of Seller's attorney.

3) The following costs in addition to the costs above will be the considered ☐ Seller's or ☐ Buyer's transaction costs. If no box is checked these costs will be added to Seller's transaction costs.

a) All costs to obtain information from or pertaining to owners' association (e.g. printing or document fees charged to requesting party by the HOA)
b) Private and/or Public Transfer Fees
c) Any costs similar to transfer fees (e.g. certificate of assessment, capital contributions, working capital, estoppel fees or otherwise named but similar fees)

4) At Closing, Seller will pay Buyer's transaction costs not to exceed $_____, which includes non-allowable costs first and then allowable costs (FHA/VA). This amount should not include any funds that have been negotiated between the Seller and the Buyer Broker in a separate Compensation Agreement.

Option A:_____(Buyer Initials)_____(Seller Initials) Seller agrees to allow up to $_____ of Buyer's transaction costs paid by the Seller to go towards Buyer Broker Compensation (see number 1 above). This concession cannot go solely to pay brokerage compensation if the concession was advertised on the Multiple Listing Service.

Option B:_____(Buyer Initials)_____(Seller Initials) Seller does not allow any of the amount agreed to in Paragraph 6 Section 4 above to go towards Buyer Broker Compensation (see number 1 above)

Buyer is responsible for any Buyer's transaction costs exceeding this amount. If the amount exceeds the actual amount of those costs or amount allowed by Lender, then any excess funds will revert to Seller. If no Closing, Buyer is responsible for Buyer's transaction costs and Seller is responsible for Seller's transaction costs.

HOA dues and assessments are not considered transactions costs and are addressed by the closing attorney as needed per paragraph 21. A transfer fee is a nonrecurring fee that is being assessed solely because of a transfer in property ownership.

B. HOA Assessments (Special, Nonrecurring, Unexpected, Non-Budgeted, Etc.)

This does not apply to HOA Dues or Membership Fees. Select only one of the Following Options

☐ Option 1: Special assessments approved prior to Closing shall be the responsibility of the Seller. Special Assessments approved after Closing shall be the responsibility of the Buyer. Any remainder of the balance due on a Special Assessment approved prior to closing will be paid in full by the Seller at Closing.

☐ Option 2: Seller shall be responsible for the portion of any Special Assessments approved prior to Closing that are due in the calendar year of Closing. Any remaining Special Assessment payments in subsequent years are the responsibility of the Buyer. Parties direct Closing Attorney to make the appropriate adjustments per Paragraph 21 of this agreement. Special Assessments approved after Closing shall be the responsibility of the Buyer.

7. FINANCE: Buyer's obligation under this Contract ☐ is ☐ is not contingent upon obtaining financing of a ☐ 30 year ☐ 15 year or ☐ other_____purchase money loan at reasonable prevailing market terms with loan(s) equal in amounts to a maximum_____% of the Purchase Price or Appraised Value whichever is lower. ("Financing Contingency"). Financing Contingency expires at Closing ("Financing Period"). Buyer must make timely good faith efforts to apply for and obtain financing while refraining from contrary actions ("Financing Effort"). In a timely manner, Buyer shall inform Seller and Brokers of pertinent financing issues and authorize Buyer's Lender to disclose pertinent loan information to Seller and Brokers ("Financing Disclosure"). Buyer shall apply for financing by_____(date) and shall Deliver Notice to Seller of reasonable pre-final loan approval (e.g. pre-approval letter, initial approval letter) that contains no unreasonable credit, income, or asset conditions by_____(date)

(no repairs required prior to this Notice). Final loan approval occurs when Lender funds loan(s). If the Buyer changes their Lender during the Financing Period they must notify the seller in writing within_____calendar days. Absent written approval by the Seller, Buyer cannot change lender if the closing date agreed upon in Paragraph 4 will change as a direct result. If a Lender subsequently declines or fails to approve financing, the Buyer shall notify the Seller and Brokers as soon as possible. If the Seller and Brokers are notified of inability to obtain financing during the Financing Period, either Party may terminate this Contract by Notice.

Lender (may change):_____ ☐ FHA ☐ VA ☐ Conventional ☐ Seller ☐ Other

An FHA VA Financing Addendum ☐ is ☐ is not attached. Additional financing terms ☐ are ☐ are not attached.

8. **DUE DILIGENCE:** The DUE DILIGENCE PERIOD begins upon the Effective Date and shall expire at 6 P.M. on _____(date) ("Due Diligence Deadline"). Any extension to this date must be made in writing and agreed to by both Parties.

During the Due Diligence Period the Buyer may conduct any and all inspections that they wish and may timely terminate for any reason or no reason at all.

TERMINATION FEE: SHOULD THE BUYER TERMINATE DURING THE DUE DILIGENCE PERIOD FOR DUE DILIGENCE REASONS THEY WILL PAY SELLER A TERMINATION FEE OF $_____.

Should the Buyer terminate under a different contractual contingency (Financing, Appraisal, CL-100, Sale of Buyer Property, etc.) the Termination Fee will not be owed. A Termination Fee is only owed if the Buyer terminates during the Due Diligence Period for Due Diligence Reasons.

By the end of the Due Diligence Period the Buyer must either:

1) Accept the Property as AS-IS; or
2) Negotiate for Repairs using SCR Form 525 and having both Buyer and Seller agreeing to the terms of the Repair Request Prior to Due Diligence Deadline or
3) Parties agree to other remedies via attorney drafted and approved verbiage in Form 390; or
4) Terminate By Delivering Notice using SCR Form 313 and the Termination Fee to the Seller's Notice Address by the Due Diligence Deadline.

Failure of the Buyer to do Options 2, 3, or 4 above by the Due Diligence Deadline will result in an AS-IS contract in regards to repairs. Parties agree "AS IS" means Buyer buys the Property for the Purchase Price while Seller maintains the Property from the Effective Date through Closing subject to normal wear otherwise without repair or replacement and sells the Property for the Purchase Price unless otherwise agreed in writing by the Parties in this Contract.

9. **INSPECTION/REINSPECTION RIGHTS:** Buyer and SC licensed and insured inspectors ("Inspectors") reasonably perform any reasonable ultimately non-destructive examination and make reasonable record of the Property with reasonable Notice to Seller through Closing including investigations of off-site conditions and any issues related to the Property at Buyer Expense ("Inspections"). Buyer and persons they choose may make reasonable visual observations of Property.

Sellers will make the Property accessible for Inspection and not unreasonably withhold access, unless otherwise agreed in writing by the Parties. Seller will grant the Buyer the right to perform a final walkthrough inspection of the property within 48 hours prior to the closing date. Seller will keep all utilities operational through Closing unless otherwise agreed:

☐ Seller grants Buyer permission to connect utilities, pay for utilities, and hire professionals (e.g. electricians, plumbers) to safely connect and operate the utilities during the Inspections.

Other_____. ☐ see attached.

Buyer will hold harmless, indemnify, pay damages and attorneys fees to Seller and Brokers for all claims, injuries, and damages arising out of the exercise of these inspection rights. Seller will hold harmless, indemnify, pay damages and attorneys fees to Brokers for all claims, injuries, and damages arising out of the exercise of these inspection rights. Brokers recommend that Parties obtain all inspections as soon as possible. Brokers recommend that Parties and Inspectors use insurance to manage risk.

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10. APPRAISED VALUE:

- ☐ This Contract is contingent upon the Property being valued according to the Lender's appraisal or other appraisal as agreed upon by the Parties ("Appraised Value") for the Purchase Price or higher. If the Parties are made aware that the Appraised Value is less than the Purchase Price and the Seller Delivers Notice to the Buyer within 5 Calendar Days or Closing (whichever earliest) of an amendment to reduce the Purchase Price to the Appraised Value, the Parties agree to proceed to Closing under terms of this Contract with the Purchase Price amended to be the Appraised Value. If Seller is aware and refuses to reduce as stated above, Buyer may proceed to Closing or terminate this Contract by Delivering Notice of Termination to the Seller.

- ☐ This Contract is **NOT** contingent upon the Property being valued at an Appraised Value according to the Lender's appraisal or other appraisal as agreed upon by the Parties for the Purchase Price or more.

11. WOOD INFESTATION REPORT: If the Property to be sold has been previously occupied, this Contract ☐ is contingent ☐ not contingent upon the ☐ Buyer ☐ Seller having the Property inspected at their expense by a qualified/licensed/bonded pest control operator selected by the ☐ Buyer ☐ Seller. ☐ Buyer ☐ Seller shall deliver timely Notice of and shall deliver to Closing a CL100 Wood Infestation Report dated no earlier than 30 calendar days prior to Closing and no later than_____calendar days prior to Closing. If the Buyer is responsible for having the Property inspected as indicated above, but does not have the Property timely inspected for the report's required Delivery time frame, the Buyer waives any and all rights under the terms of this section. The Seller makes no warranties with regard to matters covered by such infestation report or any other improvement unless specifically stated in this Contract.

If the wood infestation report reveals the presence or indication of or damages by termite infestation or other wood destroying organisms, Seller shall remedy such deficiencies and shall furnish the Buyer with a CL100 wood infestation report by a qualified/licensed/bonded pest control operator (dated no earlier than 30 calendar days prior to Closing) that the Property is free from infestation or any damage herein mentioned; or documentation that the infestation has been treated and damage has been repaired as appropriate in a workmanlike manner on or before closing and reported by an appropriate licensee. State law and regulations control CL100 issues. If the Seller does not make the repairs and treatment, the Buyer shall have the option to (1) accept the Property in its present condition, (2) negotiate with the Seller for the payment of these repairs and treatment, or (3) terminate this Contract by Delivering Notice of Termination to the Seller. If the Property to be sold has not been previously occupied, Seller shall certify that the Dwelling has been treated by soil poisoning for the prevention of termites and other wood destroying organisms and shall provide at Closing to the Buyer a written certification from a qualified/licensed/bonded pest control operator. The obligations of the Seller under this Section terminate after the Closing.

12. SURVEY, TITLE EXAMINATION, ELEVATION, INSURANCE: Brokers recommend Buyer have Property surveyed, title examined, elevation/wetlands/beachfront determined, and appropriate insurance (e.g. flood, flood contents, hazard, liability, owner's title) effective at Closing. Unless otherwise agreed upon in writing by Parties, Buyer to obtain new insurance policies by Closing and Seller may cancel existing insurance after Closing. Flood Insurance, if required by Lender or at Buyer's option, shall be assigned to Buyer with permission of carrier and premium prorated to Closing. Buyers are solely responsible to investigate pricing, availability, coverage, and requirements of insurance (e.g. flood, flood contents, hazard, liability) for the property prior to signing Contract.

13. SURVIVAL: If any provision herein contained which by its nature or effect is required to be observed, kept, or performed after Closing, it will survive the Closing and remain binding upon for the parties hereto until fully observed, kept or performed.

14. FIRE OR CASUALTY OR INJURY: In case the Property is damaged wholly or partially by fire or other casualty prior to Closing, Parties will have the right for 14 Calendar Days after Notice of damage to Deliver Notice of Termination to other Party. If Party does not Deliver Notice of Termination, the Parties proceed according to the Contract and Seller is to be responsible to (1) repair all damage, (2) remit to Buyer an amount sufficient for repairs, or (3) assign to Buyer the right to all proceeds of insurance and remit any deductible amount applicable to such casualty. If Buyer or Inspections caused the damage, Buyer is responsible for indemnifying Seller for damages. Brokers and Parties should ensure that they are protected by appropriate risk management strategies such as insurance.

BUYER	BUYER	SELLER, AND	SELLER

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15. SC RESIDENTIAL PROPERTY CONDITION DISCLOSURE STATEMENT ("CDS") [CHECK ONE]:

☐ Buyer and Seller agree that Seller has Delivered prior to this Contract, a CDS to Buyer, as required by SC Code of Laws Section 27-50-10 et seq. If after delivery, Seller discovers a CDS material inaccuracy or the CDS becomes materially inaccurate due to an occurrence or circumstance; the Seller shall promptly correct this inaccuracy (e.g. delivering a corrected CDS to the Buyer/making reasonable repairs prior to Closing). Buyer understands the CDS does not replace Inspections. Buyer understands and agrees the CDS contains only statements made by the Seller. Parties agree the Brokers have met requirements of SC Code 27-50-70 and Brokers are not responsible or liable for any information in the CDS. CDS is not a substitute for the Buyers and Inspectors inspecting the Property (related issues/onsite/offsite) "Property issues" for all needs.

☐ Buyer and Seller agree that Seller will **NOT** complete nor provide a CDS to Buyer in accordance with SC Code of Law, as amended, Section 27-50-30, Paragraph (13). Buyers have sole responsibility to inspect Property Issues for all their needs.

16. LEAD BASED PAINT/LEAD HAZARDS: If Property was built or contains items created prior to 1978, it may contain lead based hazards and Parties agree to sign "Disclosure of Information of Lead Based Paint and/or Lead Hazards" forms (e.g. SCR315) and give copies to Brokers. Parties acknowledge receiving and understanding the EPA pamphlet "Protect Your Family From Lead in Your Home." For their protection, Buyers should conduct/obtain Inspections of all Property issues per their needs.

17. SEX OFFENDER/CRIMINAL INFORMATION: Parties agree that Brokers are not responsible for obtaining or disclosing information in the SC Sex Offender Registry and no course of action may be brought against the Brokers for failure to obtain or disclose sex offender or criminal information. Parties may obtain information about the sex offender registry by contacting the County Sheriff and the South Carolina Law Enforcement Division on the Internet at: https://scor.sled.sc.gov.

18. TRUST ACCOUNT INTEREST/CHARITABLE CONTRIBUTION: According to the South Carolina Real Estate Commission regulations and South Carolina laws, any interest earned from deposit to Closing on Buyer's earnest money deposit belongs to Buyer. It is understood that Broker ☐ may ☐ may not place deposited earnest monies into an interest bearing trust account. If Buyer's earnest money deposit is deposited into an interest bearing trust account, Parties agree that Broker will retain all interest earned in said account and may contribute some or all to a charitable enterprise.

19. STATE AND FEDERAL REQUIREMENTS:

A. South Carolina Income Tax on Non-Resident: Seller and Buyer will comply with the provisions of the South Carolina laws [e.g. 12-8-580 (as amended) regarding state income tax withholding requirements if the Seller is not a resident or has not filed South Carolina state income tax returns.

B. Foreign Investment in Real Property Tax Act (FIRPTA): Seller represents that Seller is not a "foreign person" as defined by FIRPTA (IRC § 1445). Seller agrees to deliver a sworn "Certification of Non-Foreign Status" (or a Qualified Substitute statement) to Buyer or the Closing Attorney at or before closing. If Seller fails to provide said Certification by closing, Buyer is authorized to withhold up to 15% of the gross sales price and remit such funds to the IRS as required by law. Seller agrees to cooperate with Buyer and the Closing Attorney to ensure compliance with FIRPTA requirements.

C. Financial Crimes Enforcement Network (FinCEN): Information for Governmental Reporting: If applicable, Buyer must provide the closing attorney with any information necessary to comply with governmental reporting requirements, including, but not limited to, the Financial Crimes Enforcement Network's (FinCEN) reporting rule to prevent illegal financial practices.

D. Anti-Terrorism: Buyer and Seller represent and warrant to each other and to the Broker(s), that the Buyer and Seller is not, and is not acting, directly or indirectly, for or on behalf of any person or entity, with whom it is prohibited to do business under state or federal anti-terrorism laws, regulations or Presidential Orders.

E. General Legal Compliance: The Parties agree to comply with all local, state, and federal laws and rules applicable to this real estate transaction.

BUYER	BUYER	SELLER, AND	SELLER

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20. **ENTIRE AND BINDING AGREEMENT (MERGER CLAUSE):** Parties agree that this Contract expresses the entire agreement between the parties, that there is no other agreement, oral/otherwise, modifying the terms; and this Contract is binding on Parties and principals, heirs, personal representatives, successors, and assigns. Illegal provisions are severable.

21. **ADJUSTMENTS:** Buyer and Seller agree to settle or prorate, annually or as appropriate; as of Closing Date: (A) utilities and waste fees issued after Closing which include service for time Property was owned/occupied by Seller (B) real estate taxes and owner association fees/assessments for the calendar year of Closing (C) any rents, deposits, fees associated with leasing (D) insurance (including any non-special assessments assessed due to increased premiums), EMS service, fuel/consumables, and all other non-special assessments. Closing Attorney shall make tax proration based on the available tax information deemed reliable by the Closing Attorney. Should the tax or tax estimate or proration later become inaccurate or change, Buyer and Seller shall make any financial adjustments between themselves once accurate tax information is available and Buyer takes timely reasonable steps to minimize taxes. This section survives Closing. Buyer is solely responsible for timely and reasonably minimizing the Buyer's taxes and obtaining tax minimization procedural information including related legal counsel and financial counsel.

22. **DEFAULT:**
    - **A.** If Seller defaults in the performance of any of the Seller's obligations under this Contract ("Default"), Buyer may:
        - (i) Deliver Notice of Default to Seller and terminate Contract; and
        - (ii) Pursue any remedies available to Buyer at law or equity; and
        - (iii) Recover attorneys' fees and all other direct costs of litigation if Seller found in default/breach of Contract.
    - **B.** If Buyer defaults in the performance of any of the Buyer's obligations under this Contract ("Default"), Seller may:
        - (i) Deliver Notice of Default to Buyer and terminate Contract; and
        - (ii) Pursue any remedies available to Seller at law or equity; and
        - (iii) Recover attorneys' fees and all other direct costs of litigation if Buyer found in default/breach of Contract.
    - **C.** If either/both Parties default, Parties agree to sign an escrow deposit disbursement agreement or release agreement.
    - **D.** Parties may agree in writing to allow a Cure Period for a default. If within the Cure Period, either Party cures the Default and Delivers Notice, Parties shall proceed under the Contract.

23. **NON-RELIANCE CLAUSE (NOT A MERGER CLAUSE NOR EXTENSION OF A MERGER CLAUSE):** Parties execute this Contract freely and voluntarily without reliance upon any statements, representations, inducements, promises, or agreements by Brokers or Parties except as expressly stipulated or set forth in this Contract. If not contained herein, such statements, representations, inducements, promises, or agreements shall be of no force or effect. Parties acknowledge that Brokers are being retained solely as licensed real estate agents and not as any attorney, tax/financial advisor, appraiser, surveyor, engineer, mold or air quality expert, home inspector, or other professional service provider.

24. **BROKER DISCLAIMER:** Parties acknowledge that Brokers give no warranties or representations of any kind, expressed or implied as to: (1) condition of the Property, including but not limited to termites, radon, mold, asbestos, moisture, environmental issues, water, waste, air quality, HVAC, utilities, plumbing, electrical or structure, etc. (2) condition of the Property, survey or legal matters, square footage (3) off site conditions (4) schools (5) title including but not limited to easements, encroachments, projections, encumbrances, restrictions, covenants, setbacks, and the like (6) fitness for a particular purpose of the Property or the improvements (7) zoning ordinances and restrictions (8) projected income, value, marketability, taxes, insurance, or other possible benefits to Buyer. Parties consent that their Brokers may communicate with them via any means; and use or disclose information not made confidential by written instruction of Parties.

25. **BROKERS COMPENSATION:** Parties direct Closing Attorney to use settlement funds to collect and disburse compensation to Brokers in accordance with this Agreement or in any separate listing or buyer agreement, as amended, between any Party and a Broker or other affiliated licensees, and document compensation on the settlement statement. Parties agree that Brokers are third party beneficiaries to this Contract and have standing to

seek remedies at law and equity that benefit them or afford them rights and defenses and will have all remedies at law or in equity in the event of a breach of this Agreement. Parties represent that their only enforceable agency and/or non-agency agreements are with the Brokers disclosed in this Contract.

26. ATTACHMENTS, OTHER CONTINGENCIES, TERMS, AND/OR STIPULATIONS: All exhibits and/or addenda attached to this agreement, listed below, or referenced in this Agreement are made a part of this Agreement.

- ☐ SCR Compensation Agreement, Form 120 (seller to buyer broker)
- ☐ SCR Lead Based Paint Addendum, Form 315
- ☐ SCR Buyer Agreement to Occupy prior to Closing, Form 370
- ☐ SCR Possession by Seller after Closing, Form 375
- ☐ SCR Addendum/Amendment, Form 390
- ☐ SCR Additional Clauses for Addendum, Form 391
- ☐ SCR Contingency Addendum Sale of Buyer's Real Property, Form 504
- ☐ SCR Personal Property Addendum, Form 530
- ☐ SCR Backup Contract Addendum, Form 545
- ☐ SCR Home Warranty Addendum, Form 555
- ☐ SCR Wire Fraud Warning, Form 610
- ☐ SCR FINCEN Agreement, Form 800
- ☐ Other:_____
- ☐ Other:_____

27. NOTICE AND DELIVERY: Notice is any unilateral communication (e.g. offers, counteroffers, acceptance, termination, unilateral requests for better terms, and associated addenda/amendments) from one Party to the other. Notice to/from a Broker representing a Party is deemed Notice to/from the Party. All Notice, consents, approvals, counterparts, and similar actions required under Contract must be in paper or electronic writing and will only be effective as of delivery to the Notice address/email written below and awareness of receipt by Broker ("Delivered") unless Parties agree otherwise in writing.

28. ACKNOWLEDGEMENTS: Due to potential criminal activity, parties are solely responsible to verify all wiring instructions with law firm/bank. Parties are also advised and understand that audio/visual surveillance may occur in the property and parties should plan accordingly and comply with all federal, state, and local laws. Parties acknowledge receiving, reading, reviewing, and understanding: this Contract, the SC Disclosure of Real Estate Brokerage Relationships form, any agency agreements, and copies of these documents. Parties acknowledge having time and opportunity to review all documents and receive legal counsel from their attorneys prior to signing Contract.

29. EXPIRATION OF OFFER: When signed by a Party and intended as an offer or counter offer, this document represents an offer to the other Party that may be rescinded any time prior to or expires at_____ ☐ AM ☐ PM on_____unless accepted or counter-offered by the other Party in written form Delivered prior to such deadline.

This offer will expire automatically if no action is taken by either party 30 calendar days after the offer's submittal.

IN WITNESS WHEREOF, this Contract has been duly executed by the Parties as true to the best of their knowledge/belief. If signee is not a Party, appropriate legal documents (e.g. Power of Attorney, Corporate Authorization) are ☐ attached or ☐ to be Delivered to the other Party within_____Calendar Days.

Parties shall initial and date all changes in this Contract and initial all pages.

BUYER	BUYER	SELLER, AND	SELLER

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BOTH PARTIES AGREE TO PROVIDE AN ACCURATE NOTICE ADDRESS AND EMAIL FOR ALL CORRESPONDENCE. THE EMAIL AND ADDRESS OF THE BROKER CAN SERVE AS THE NOTICE ADDRESS.

Buyer	Date	Time
Buyer	Date	Time
Buyer	Date	Time
Buyer	Date	Time

Notice Email/Address (Where Buyer wants all contracts and correspondence to be sent)

Email:

Buyer's Agent Name/License #	LLR Office Code	Phone:

Seller	Date	Time
Seller	Date	Time
Seller	Date	Time
Seller	Date	Time

Notice Email/Address (Where Seller wants all contracts, correspondence, and termination fee to be sent)

Email:

Seller's Agent Name/License #	LLR Office Code	Phone:

BUYER	BUYER	SELLER, AND	SELLER

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REALTOR® NAME	REALTOR® PHONE	REALTOR® EMAIL