

**Kentucky REALTORS®**  
**Board of Directors Minutes**  
**9:00 AM CDT Thursday, June 26, 2025**  
**Meeting Area A-C**  
**Lake Barkley State Resort Park**  
**Cadiz, Kentucky**

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**PRESIDING:** President, Barb Curtis

**BOARD OF DIRECTORS MEMBERS PRESENT:** All Directors were present except for Earleene Woods. (See Attached Attendance Sheet)

**STAFF:** Josh Summers, Kyle Tetzlaff, Julie Johnson, Suzanne Reeves, Alicia Soldat, Robert Campbell, Maddison Ethington, Hathlyn Chapman

**OTHERS:** Carole Albright, Parliamentarian (Remote), Jake Michul, Legal Counsel (Remote), Luke Bruin, Bruin and Associates (Remote)

**GUEST:** Zeke Morris, 2025 NAR REALTOR® Party Director

A meeting of the Board of Directors was called to order by President Curtis at 9:00 am CDT. The Invocation, Pledge of Allegiance, Statement of Appropriate Event Conduct, Fiduciary Duty and Antitrust Statement were read. A quorum was established.

**A motion was MADE AND CARRIED** to approve the consent agenda which included ratification of the following:

- February 6th, 2025, Board of Directors Meeting Minutes
- February 6th, 2025, Delegate Body Meeting Minutes
- 2023 Audit

Chair of the Past Presidents Committee, Jeff Smith, provided the Election Results. (See attached). Chair Smith invited Tiffany Williams and Tonya Freeman to speak to the Board of Directors as they wish to be considered to fill a Delegate at Large vacancy for a term ending December 31, 2027. The Board of Directors selected Tonya Freeman to fill the Delegate at Large vacancy.

President Barb Curtis gave the President's Report.

Zeke Morris, 2025 NAR REALTOR® Party Director, gave the NAR Update.

AnnElizabeth Delahanty gave the Leadership Team Report. **A motion was MADE AND CARRIED** to approve five excused absences, six unexcused absences and one Director was excused from the Board of Directors and Delegate Body meetings.

**A motion was MADE AND CARRIED** to approve a motion from the Leadership Team regarding the 2026 meetings and 2027 meetings as follows:

## 2026 Meetings

- The Legislative meetings will be held February 2<sup>nd</sup> through 5<sup>th</sup>, 2026, at the Embassy Suites in Lexington
- The Summer meetings will be held May 31-June 4<sup>th</sup>, 2026, at the Embassy Suites & Spring Hill Suites in Bowling Green.
- The Annual convention will take place September 28<sup>th</sup>-October 1<sup>st</sup>, 2026, and will be held at the Northern Kentucky Convention Center with our hotel at the Marriott Cincinnati **River Center.**

## 2027 Meetings

- The Legislative meetings will be held February 1<sup>st</sup> through the 4<sup>th</sup>, 2027, at the Embassy Suites in Lexington.
- The Summer Meetings will be held June 7<sup>th</sup>-10<sup>th</sup>, 2027, and will be held at the Owensboro Convention Center.
- The Annual Convention will take place September 20-23<sup>rd</sup> at the Central Bank Center in Lexington.

Al Blevins gave the Treasurer's Report. Luke Bruin with Bruin and Associates gave an overview of the financials.

**A motion was MADE AND CARRIED** to approve financials for audit for January, February, March, April, and May 2025.

**A motion was MADE AND CARRIED** to approve the CVENT software system for a total of \$12,000.

Mike Spicer, Chair, gave Government Affairs Committee and Housing Task Force updates. He announced the names of the SPC's.

Josh Summers, CEO, gave the CEO Report.

**A motion was MADE and Carried** from the Investment Committee was passed as presented. (See attached)

**A motion was MADE and Carried** from the Bylaws, Policies and Procedures Committee to approve the amendment to the Bylaws, Article X, Section 2 as presented. (See attached)

**A motion was MADE and Carried** from the Bylaws, Policies and Procedures Committee to remove Article XVIII from the Bylaws and move the Harassment Policy to the KYR Policies and Procedures Manual. (See attached)

**A motion was MADE and Carried** from the Bylaws, Policies and Procedures Committee to revise the KYR Policies and Procedures Section 1.11 as presented, Section 2.7 as presented, 2.8 as presented, 2.9 as presented, 2.10 as presented, 2.11 as presented 2.12 as presented and 2.13(F) as presented. (See attached)

**A motion was MADE and Carried** from the Bylaws, Policies and Procedures Committee to add Section 4 as presented to the KYR Policies and Procedures. (See attached)

**A motion was MADE and Carried** from the Bylaws, Policies and Procedures Committee to revise the KYR Policies and Procedures Section 4.13 and Section 8.3.8 as presented. (See attached)

**A motion was MADE and FAILED** from the Bylaws, Policies and Procedures Committee to revise the KYR Policies and Procedures Section 4.4.1 as follows:

~~Members need not be registered at the Annual Convention to vote in the annual elections, provided they give written notice to the Past Presidents during the period beginning August 1 until 14 days before the beginning date of the Annual Convention of their intent to vote. Only members registered for and in attendance at the meeting where annual elections are held are eligible to vote.~~

**A motion was MADE and Carried** from the Bylaws, Policies and Procedures Committee to revise the KYR Policies and Procedures Travel Guidelines as presented and to remove the RVP Selection Process from the Policies and Procedures.

**A motion was MADE AND CARRIED** from the Statewide Forms Committee to change the name from “Statewide Forms Committee” to “KYR Forms Committee.”

**A motion was MADE AND CARRIED** from the Statewide Forms Committee for the KYR Board of Directors to move into discovery with the Kentucky Real Estate Commission to mandate the KYR forms library to be used by all licensees in Kentucky.

**A motion was MADE AND CARRIED** from the Statewide Forms Committee for approval of the following forms for use by KYR members: (See attached)

- **Exclusive Right to Sell Land Listing (new)**
- **Farm/Land Sales Contract (new)**
- **Residential Exclusive Right to Sell (new)**
- **Residential Statewide Contract (revised)**
- **Termination of Buyer Representation Agreement (new)**

**Informational Items:**

This Committee, in consultation with Legal Counsel, works to develop forms which may enhance risk reduction and provide greater legal protection for agents and consumers across Kentucky. KYR gratefully acknowledges the following associations that have given permission to Kentucky REALTORS® adopt and modify their local forms for use by all Kentucky REALTORS®:

- Bluegrass REALTORS®
- Greater Louisville Association of REALTORS®
- Murray-Calloway County Board of REALTORS®
- Paducah Board of REALTORS®
- Western Kentucky Regional MLS

Will Fischer, Co-Chair, presented a Convention Committee update.

Daniel Carmack, Chair, presented an Economic Development Committee update

The RPAC Trustees Report was presented by Lester T. Sanders, Chair.

KRI Trustees Report was presented by Barb Flannery, President of KRI.

NAR Director Report was presented by Randy Newsome, NAR Director.  
KYR Leadership Academy Report was presented by Paula Elder, Chair.  
Kentucky REALTORS® Relief Foundation Report was presented by Ann Elizabeth Delahanty,  
Chair.

The Board of Directors meeting was recessed for the Delegate Body Meeting and called back to order. The Board of Directors meeting was recessed for the General Membership Meeting and called back to order.

With no further business, the meeting was adjourned at 10:59 CDT.

Respectfully Submitted,

Julie Johnson

**Kentucky REALTORS®**  
**Delegate Body Meeting Minutes**  
**9:00 AM CDT Thursday, June 26, 2025**  
**Meeting Area A-C**  
**Lake Barkley State Resort Park**  
**Cadiz, Kentucky**

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**PRESIDING:** President, Barb Curtis

**DELEGATE BODY MEMBERS PRESENT:** See Attached Attendance Sheet

**STAFF:** Josh Summers, Kyle Tetzlaff, Julie Johnson, Suzanne Reeves, Alicia Soldat, Robert Campbell, Maddison Ethington, Hathlyn Chapman

**OTHERS:** Carole Albright, Parliamentarian (Remote), Jake Michul, Legal Counsel (Remote), Luke Bruin, Bruin and Associates (Remote)

**GUEST:** Zeke Morris, 2025 NAR REALTOR® Party Director

A meeting of the Delegate Body was called to order by Barb Curtis.

**A motion was MADE AND CARRIED** to approve the consent agenda which included ratification of the following:

February 6th, 2025, Board of Directors Meeting Minutes  
February 6th, 2025, Delegate Body Meeting Minutes  
2023 Audit

With no further business, the meeting was adjourned.

Respectfully Submitted,

Julie Johnson

**Kentucky REALTORS®**  
**General Membership Meeting Minutes**  
**9:00 AM CDT Thursday, June 26, 2025**  
**Meeting Area A-C**  
**Lake Barkley State Resort Park**  
**Cadiz, Kentucky**

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**PRESIDING:** President, Barb Curtis

**DELEGATE BODY MEMBERS PRESENT:** See Attached Attendance Sheet

**STAFF:** Josh Summers, Kyle Tetzlaff, Julie Johnson, Suzanne Reeves, Alicia Soldat, Robert Campbell, Maddison Ethington, Hathlyn Chapman

**OTHERS:** Carole Albright, Parliamentarian (Remote), Jake Michul, Legal Counsel (Remote), Luke Bruin, Bruin and Associates (Remote)

**GUEST:** Zeke Morris, 2025 NAR REALTOR® Party Director

A meeting of the General Membership was called to order by Barb Curtis.

**A motion was MADE and Carried** from the Bylaws, Policies and Procedures Committee to approve the amendment to the Bylaws, Article X, Section 2 as presented. (See attached)

**A motion was MADE and Carried** from the Bylaws, Policies and Procedures Committee to remove Article XVIII from the Bylaws. (See attached)

With no further business, the meeting was adjourned.

Respectfully Submitted,

Julie Johnson

**Kentucky REALTORS**  
**Delegate Body Attendance**  
**Board of Directors are highlighted in yellow**  
**Board of Directors, Delegate Body and General Membership Meetings**  
**June 26, 2025**

				<b>Shaded + In Attendance</b>
	<b>FirstName</b>	<b>LastName</b>	<b>Role</b>	<b>Absent-Excused or Absent-Unexcused</b>
1	Christie	Addington	Local Board Delegate	Absent - Unexcused
2	GLENN	ASHBY	Local Board Delegate	
3	Steven	Bagby	Local Board Delegate	
4	Kristy	Barnes	Local Board Delegate	
5	Rick	Baumgardner	Past President	Absent - Unexcused
6	E. Sharon	Billingsley	Local Board Delegate	
7	Thomas	Black	Local Board Delegate	
8	Alfred	Blevins	Treasurer	
9	C. Lamont	Breland	Past President	
10	Keisha	Brooks	Local Board Delegate	
11	Ron	Brossart	Director At Large	
12	Gregory	Brownfield	Local Board Delegate	
13	Bonnie	Byerly	Delegate At Large	Absent - Unexcused
14	G Daniel	Carmack	Region 4 Director	
15	Linda Gibson	Cecil	Director At Large	
16	TONY	CLARK	Past President	
17	Steve	Cline	Past President	
18	Elizabeth	Cohen	Local Board Delegate	Absent - Unexcused
19	Monti	Collins	Delegate At Large	
20	Matt	Coomer	Local Board Delegate	Absent - Unexcused
21	Jayne	Cox	Past President	
22	Greg	Crase	Local Board Delegate	
23	Barbara	Curtis	President	
24	Sallie	Davidson	Local Board Delegate	Absent - Unexcused
25	JOHN	DAVIS	Past President	
26	Alex	Degg	Local Board Delegate	
27	AnnElizabeth	Delahanty	President-Elect	
28	Tamika	Dewalt	Local Board Delegate	
29	Janette	DeWitt	Director At Large	
30	Melinda	Drake	Delegate At Large	
31	David	Earls	Director At Large	
32	Paula	Elder	Director At Large	
33	Marcie	Estapp	Local Board Delegate	
34	Helen	Fardo	Local Board Delegate	
35	William	Fischer	Local Board Delegate	
36	Barbara	Flannery	Director At Large	
37	Debra	Fox	Local Board Delegate	Absent - Unexcused
38	Tonya	Freeman	Delegate At large	
39	Virginia	Gariepy	Local Board Delegate	
40	Dustin	Gilbert	Delegate At Large	
41	Sara	Gipson	Local Board Delegate	
42	Jessica	Gooch	Local Board Delegate	
43	Brenda	Gooslin	Director At Large	
44	Donna	Gordon-Willoughby	Senior Director	

**Kentucky REALTORS**  
**Delegate Body Attendance**  
**Board of Directors are highlighted in yellow**  
**Board of Directors, Delegate Body and General Membership Meetings**  
**June 26, 2025**

45	Donna	Gregorich	Director At Large	
46	Susan	Gullett	Local Board Delegate	
47	Susan	Hatton	Local Board Delegate	
48	David	Hill	Local Board Delegate	
49	Charles	Hinckley	Past President	Absent - Excused
50	Mary Ann	Hollon	Local Board Delegate	
51	Wendy	Howard	Local Board Delegate	
52	RON	HUGHES	Past President	
53	Jessica	Hurley	Local Board Delegate	
54	Todd	Hyatt	Local Board Delegate	
55	Anna-Marie	Hyatt	Local Board Delegate	
56	Michael T	Inman	Past President	Absent - Unexcused
57	Moya	Jackson	Local Board Delegate	Absent - Unexcused
58	Cheryl	Johnson	Local Board Delegate	Absent - Excused
59	Norman	Jones	Past President	
60	Pamela	Jury	Local Board Delegate	Absent - Unexcused
61	Tanya	Kaup	Delegate At Large	
62	Melinda	Luntsford	Local Board Delegate	
63	Carter	Martin	Local Board Delegate	Absent - Unexcused
64	Ruby	Mason	Local Board Delegate	
65	John	May	Past President	Absent - Unexcused
66	Kelly	Mitchell	Local Board Delegate	
67	Elizabeth	Monarch	Past President	
68	Christie	Moore	Region 1 Director	
69	Linda	Moore	Past President	Absent - Excused
70	Christine	Morgan	Local Board Delegate	
71	Becky	Murphy	Past President	
72	Douglas	Myers	Local Board Delegate	
73	Randy	Newsome	Local Board Delegate	
74	Kelley	Nisbet	Treasurer-Elect	
75	Curtis	Owens	Local Board Delegate	
76	Rebecca	Pagan	Local Board Delegate	
77	Dave	Parks	Region 3 Director	
78	Cindy	Payne	Local Board Delegate	
79	R.Rip	Phillips	Past President	
80	Hannah	Porter	Region 6 Director	
81	Lisa	Presley	Local Board Delegate	Absent - Unexcused
82	Kimberly	Rankin	Local Board Delegate	
83	Jessica	Reeves	Local Board Delegate	Absent - Excused
84	Robin	Roseberry	Local Board Delegate	
85	Lester	Sanders	Past President	
86	Claire	Schenk	Local Board Delegate	
87	Jason	Scolf	Delegate At Large	Absent - Unexcused
88	Edward	Seay	Local Board Delegate	
89	Jim	Sewell	Past President	
90	TYLER T	SHOOKMAN	Local Board Delegate	

**Kentucky REALTORS**  
**Delegate Body Attendance**  
**Board of Directors are highlighted in yellow**  
**Board of Directors, Delegate Body and General Membership Meetings**  
**June 26, 2025**

91	Kimberly	Sickles	Director At Large	
92	James	Simpson	Local Board Delegate	Absent - Unexcused
93	Rachel	Smith	Local Board Delegate	
94	Jeffrey	Smith	Past President	
95	John	Smither	Past President	Absent - Unexcused
96	Bree	Snow	Delegate At Large	
97	Erik	Speaks	Local Board Delegate	Absent - Unexcused
98	Mike	Spicer	Senior Director	
99	Gabby	Springs	Local Board Delegate	
100	Jennifer	Swendiman	Region 5 Director	
101	Carl	Tackett	Past President	
102	Brien	Terry	Local Board Delegate	
103	Glenn	Thomas	Past President	Absent - Unexcused
104	Josh	Trosper	Local Board Delegate	Absent - Unexcused
105	Barry	Turner	Local Board Delegate	Absent - Unexcused
106	Mark	Tyree	Local Board Delegate	
107	Tony	Vance	Region 2 Director	
108	Kathryn E.S.	Vaughn	Local Board Delegate	
109	Kenneth	Warden	Past President	
110	John	Weikel	Past President	
111	Kim	Whalen	Local Board Delegate	
112	Tiffany	Williams	Local Board Delegate	
113	Traci	Willis	Delegate At Large	
114	Tara	Wilson	Local Board Delegate	
115	Earleene	Woods	Senior Director	Absent - Excused
116	Jeanna	Wright	Local Board Delegate	

**KYR ELECTIONS**  
**OFFICIAL RESULTS – June 26, 2025**  
*Elections conducted electronically*

**PRESIDENT-ELECT**

*(1 year term)*

Al Blevins

**TREASURER-ELECT**

*(1 year term)*

Linda Gibson Cecil

**REGION DIRECTORS**

*(All serve 2-year terms)*

Region 1-Dustin Gilbert

Region 3-TBD

Region 5- TBD

**SENIOR DIRECTOR**

*(3-year term)*

Christie Moore

**AT-LARGE DIRECTORS**

*(All serve 3-year terms)*

Will Fischer

Sara Gipson

Brenda Gooslin

**AT-LARGE DELEGATES**

*(All serve 3-year terms)*

Melinda Drake

Jessica Reeves

Tom Waldrop

**2025 Election Participation**

70% of eligible voters voted

95% of eligible Delegates voted

54% of non-Delegate REALTORS®  
eligible to vote voted

201 Ballots Cast

**2022 Election Participation:**

83% of eligible voters voted

96% of eligible Delegates voted

72% of non-Delegate REALTORS® eligible to vote  
voted

201 Ballots Cast

**2024 Election Participation:**

76% of eligible voters voted

96% of eligible Delegates voted

66% of non-Delegate REALTORS®  
eligible to vote voted

268 Ballots Cast

**2021 Election Participation:**

64% of eligible voters voted

93% of eligible Delegates voted

54% of non-Delegate REALTORS®  
eligible to vote voted

268 Ballots Cast

**2023 Election Participation:**

65% of eligible voters voted

98% of eligible Delegates voted

56% of non-Delegate REALTORS®  
eligible to vote voted

352 Ballots Cast

**2020 Election Participation:**

80% of eligible voters voted

100% of eligible Delegates voted

70% of non-Delegate REALTORS®  
eligible to vote voted

235 Ballots Cast



## **Committee Reporting & Information Form**

**Date:** March 25<sup>th</sup>, 2025

**Committee:** Investment Committee

**Committee Chair:** Anthony de Movellan

**Committee Vice Chair:** Jen Swendiman

**Committee Staff Liaison:** Josh Summers, Kyle Tetzlaff

**Action Items:**

### **MOTION:**

**KYR to keep a minimum of five months of the annual budget in cash or cash equivalents.**



## **Committee Reporting & Information Form**

**Date:** May 20<sup>th</sup> & 21<sup>st</sup>, 2025

**Committee:** Bylaws, Policies, and Procedures Committee

**Committee Chair:** Brenda Gooslin

**Committee Vice Chair:** Linda Gibson Cecil

**Committee Staff Liaison:** Kyle Tetzlaff

### **Action Items:**

#### **MOTION:**

#### **Modify Article X, Section 2 of the KYR Bylaws as presented:**

**Section 2.** The number of delegates shall be determined as follows:

- (A) Each Past President of the Association shall serve as a delegate so long as such Past President maintains membership in KYR. Any Past President who misses two (2) ~~regularly scheduled~~ consecutive meetings ~~without such absence being excused by the remainder of the Delegate Body at such meeting~~ shall not be removed from the Delegate body but shall be deprived of voting privileges until the third meeting of the Delegate Body consecutively attended by such Past President. ~~The Chair of the Past Presidents shall notify Past President members of the Delegate Body who have lost their voting privileges; (Amended 6/\_\_\_\_/25)~~



## **Committee Reporting & Information Form**

**Date:** May 20<sup>th</sup> & 21<sup>st</sup>, 2025

**Committee:** Bylaws, Policies, and Procedures Committee

**Committee Chair:** Brenda Gooslin

**Committee Vice Chair:** Linda Gibson Cecil

**Committee Staff Liaison:** Kyle Tetzlaff

**Action Items:**

**MOTION:**

**Delete Article XVIII from the KYR Bylaws and move the Harassment Policy to the KYR Policies and Procedures Manual.**



## **Committee Reporting & Information Form**

**Date:** May 20<sup>th</sup> & 21<sup>st</sup>, 2025

**Committee:** Bylaws, Policies, and Procedures Committee

**Committee Chair:** Brenda Gooslin

**Committee Vice Chair:** Linda Gibson Cecil

**Committee Staff Liaison:** Kyle Tetzlaff

### **Action Items:**

#### **MOTION:**

**Modify Section 1.11 of the KYR Policies and Procedures as presented:**

#### **Section 1.11. Code of Conduct ~~and, Anti-Harassment, and Anti-Bullying Policy:~~**

- A. This KYR Code of Conduct, Anti-Harassment, and Anti-HarassmentBullying Policy applies to all KYR-related meetings, events, whether in person or virtual, at public or private facilities, including meetings or events sponsored by organizations other than KYR and held in conjunction with KYR meetings or events, and any KYR member communications related to KYR business or with KYR staff.
- B. KYR is committed to providing a productive and welcoming environment that is free from discrimination and harassment. Members are expected to act with courtesy, professionalism, and mutual respect toward each other, officers, directors, delegates, staff, service providers, speakers, and event participants.
- C. Harassment in any form is strictly prohibited and includes any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or other similar conduct or threatening to the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment. Other examples of harassment include, but are not limited to, epithets, slurs, or negative stereotyping; threatening intimidating or hostile acts; denigrating jokes; and the display or circulation of written or graphic material that denigrates or shows hostility toward an individual or group.
  1. **Protected Class:** Harassment may include inappropriate conduct, comments, display, action, or gesture based on another person's sex, color, race, religion, national origin, age, disability, sexual orientation, gender identity, and/or any other protected characteristic.
  2. **Sexual Harassment:** Sexual harassment may involve individuals of the same or different gender. Like all harassment, sexual harassment is strictly prohibited:



- a) Sexual harassment can be:
1. **Verbal:** Sexual innuendoes, suggestive comments, jokes of a sexual nature, sexual propositions, or threats.
  2. **Non-Verbal:** Sexually suggestive objects or pictures, graphic commentaries, suggestive or insulting sounds, leering, whistling, or obscene gestures.
  3. **Physical:** Unwanted physical contact, including but not limited to touching, pinching, coerced sexual contact, or assault.

D. **Bullying:** KYR defines bullying as “inappropriate behavior, either direct or indirect, whether verbal, physical, or otherwise, conducted by one or more persons against another or others, at KYR’s headquarters or at any KYR-related meeting or event, or otherwise involving KYR-related activities.” Bullying is strictly prohibited. KYR considers the following types of behavior examples of bullying:

1. Verbal Bullying: Slandering, ridiculing, or maligning a person or his/her family; persistent name-calling that is hurtful, insulting, or humiliating; using a person as the butt of jokes; abusive and offensive remarks
2. Physical Bullying: Pushing, shoving, kicking, poking, tripping, assault or threat of physical assault; damage to a person’s person, property, or work area
3. Gesture Bullying: Nonverbal threatening gestures or glances that convey threatening messages
4. Exclusion: Socially or physically excluding or disregarding a person in KYR-related activities

D.E. **Reporting:** Any member or employee who believes they have experienced or witnessed harassment, bullying, or other inappropriate behavior in violation of this Policy should promptly report the incident to one of the following individuals: the KYR CEO, President, or General Counsel.

E.F. **Investigation:** Upon receipt of a member or employee report of possible harassment, bullying, or inappropriate behavior in violation of this Policy, KYR’s General Council will promptly investigate with the cooperation of KYR. During the investigation, KYR will involve only those deemed necessary to the investigation, and disclosures will only be made on an as-needed basis.

F.G. **Discipline:** If it is determined that the investigation substantiates that a violation of this Policy has occurred, KYR’s President and President-Elect in consultation with KYR’s General Counsel, will determine any disciplinary action. If one or more of the foregoing officers are named in the complaint of harassment or inappropriate behavior, KYR’s General Counsel will identify a substitute(s) to be selected from the Leadership Team and/or Board of Directors. KYR reserves the right to take any necessary and appropriate action against a member who engages in any form of harassment, bullying, or inappropriate behavior in violation of this Policy. Such actions may include, but are not limited to, prohibition from attendance at future KYR meetings or events, removal from a committee appointment, or expulsion from membership or any other action deemed appropriate by KYR.



## Committee Reporting & Information Form

**Date:** May 20<sup>th</sup> & 21<sup>st</sup>, 2025

**Committee:** Bylaws, Policies, and Procedures Committee

**Committee Chair:** Brenda Gooslin

**Committee Vice Chair:** Linda Gibson Cecil

**Committee Staff Liaison:** Kyle Tetzlaff

**Action Items:**

### MOTION:

**Modify Section 2.7 of the KYR Policies and Procedures as presented:**

#### Section 2.7. President-Elect's Duties & Responsibilities: (Revised 02/24)

- A. **Short Description** - The President-Elect shall serve as a member of the Leadership Team and assist the President in performing his/her duties. The President-Elect shall use his/her term of office to prepare to serve as President.
  
- B. **Term** – One (1) year.
  
- C. **Qualification Requirements** - Must be a current member in good standing in the local, state, and national associations in which membership is held, served as a member of the Finance and Bylaws, Policies, and Procedures Committee, and must have served in the following capacities and been approved by the Credentials Past Presidents Committee prior to or during his/her running for KYR President-Elect. The KYR President/President-Elect shall not serve concurrently with the office of President/President-Elect of any local member board/association. (Revised 6/\_\_\_\_/25)
  - 1. Served in one of the elected roles for 2 of the previous 7 years: (Revised  
6/\_\_\_\_/25)
    - 1. Regional Director (fulfilled 2-year term)
    - 2. At-Large Director (fulfilled 3-year term)
    - 3. Senior Director (fulfilled 3-year term)



## **Committee Reporting & Information Form**

**Date:** May 20<sup>th</sup> & 21<sup>st</sup>, 2025

**Committee:** Bylaws, Policies, and Procedures Committee

**Committee Chair:** Brenda Gooslin

**Committee Vice Chair:** Linda Gibson Cecil

**Committee Staff Liaison:** Kyle Tetzlaff

### **Action Items:**

#### **MOTION:**

**Modify Section 2.8 of the KYR Policies and Procedures as presented:**

#### **Section 2.8. Treasurer's Duties & Responsibilities:**

- A. **Short Description** - The Treasurer shall serve as a member of the Leadership Team and oversee the financial affairs of the Association.
- B. **Term** – One (1) year.
- C. **Qualification Requirements** – Must be a current member in good standing in the local, state, and national associations in which membership is held, and have served in the following capacities and been approved by the ~~credentials committee~~[Past Presidents Committee](#) prior to or during her/his running for KYR Treasurer: (Revised 6/ /25)
  1. Treasurer-Elect



## **Committee Reporting & Information Form**

**Date:** May 20<sup>th</sup> & 21<sup>st</sup>, 2025

**Committee:** Bylaws, Policies, and Procedures Committee

**Committee Chair:** Brenda Gooslin

**Committee Vice Chair:** Linda Gibson Cecil

**Committee Staff Liaison:** Kyle Tetzlaff

### **Action Items:**

#### **MOTION:**

**Modify Section 2.9 of the KYR Policies and Procedures as presented:**

#### **Section 2.9. Treasurer - Elect Duties & Responsibilities:**

- A. **Short Description** - The Treasurer- Elect shall serve as a member of the Leadership Team and work in concert with the Treasurer to oversee the financial affairs of the Association.
- B. **Term** – One (1) year.
- C. **Qualification Requirements** - Must be a current member in good standing in the local, state, and national associations in which membership is held, served as a member of the Finance Committee, served as a KYR Director for at least two years of the previous seven years, as a member in good standing of at least one other KYR Committee, and been approved by the ~~credentials committee~~ Past Presidents Committee prior to or during her/his running for KYR Treasurer-Elect. (Revised 6/\_\_\_\_/25)



## Committee Reporting & Information Form

**Date:** May 20<sup>th</sup> & 21<sup>st</sup>, 2025

**Committee:** Bylaws, Policies, and Procedures Committee

**Committee Chair:** Brenda Gooslin

**Committee Vice Chair:** Linda Gibson Cecil

**Committee Staff Liaison:** Kyle Tetzlaff

### **Action Items:**

#### **MOTION:**

**Modify Section 2.10 of the KYR Policies and Procedures as presented:**

#### **Section 2.10. Regional Director Duties & Responsibilities:**

A. **Short Description** - The Regional Director is the KYR representative to brokers and members within his/her regional jurisdiction. A Regional Director provides outreach to all Associations and members within the region, identifies problems or opportunities, assists during disaster relief, and is available wherever possible. Service as a Regional Director shall be a prerequisite to being eligible to the other elected offices of the Association.

B. **Term** – 2 Years, maximum of two consecutive terms can be served.

C. **Qualification Requirements** - Must be a current member in good standing in the local, state, and national associations in which membership is held, and have served in **one or more** of the following capacities and been approved by the ~~credentials committee~~Past Presidents Committee prior to or during her/his running for Regional Director: (Revised 6/ /25)

1. Served as a local Board President
2. Served as a Delegate Body Member
3. Served as a Trustee of the Kentucky REALTOR® Relief Foundation (“KRRF”)
4. Served as a KYR RPAC Trustee
5. Served on no less than two (2) KYR Committees, Presidential Advisory Groups (PAG), or Task Forces

#### D. **Specific Responsibilities:**

- 1. Outreach: Contact Association Executives and members in your region and let them know the Association’s desire to be of service.
- 2. Coordinate: Work with the KYR staff to coordinate membership service and requests for information from brokers and members.
- 3. Communicate: Keep both the President and Chief Executive Officer informed of



problems or special needs of Associations and members in your region.

- 4. **Goal:** Set a goal to contact each Association Executive within your region at least twice during the calendar year.
- 5. **Region:** Support the Associations within your region and attend an event at each local board during the year.
- 6. **Support:** Stay informed of news and information from KYR and in Real Estate in Kentucky. Help share and promote positive news about the Association and information of relevance to our membership.
- 7. **Attendance:** Serve as a member and attend all official meetings of the KYR Board of Directors and Delegate Body.
- 8. **Region Director Updates:** Be prepared to give Region Updates at the President's request.
- 9. **Travel:** Prepare individual travel expenses as outlined in the policies and procedures manual. Reimbursement for in-region travel expenses pertaining to KYR business and local association visits shall include mileage, meals, and if necessary, lodging expenses. Requests for reimbursement shall be submitted within thirty (30) days of the date the meeting occurred. (Revised 6/\_\_\_\_/25)

E. Region Directors must adhere to the responsibilities found in Section 2.12(D). (Added 6/\_\_\_\_/25)



## **Committee Reporting & Information Form**

**Date:** May 20<sup>th</sup> & 21<sup>st</sup>, 2025

**Committee:** Bylaws, Policies, and Procedures Committee

**Committee Chair:** Brenda Gooslin

**Committee Vice Chair:** Linda Gibson Cecil

**Committee Staff Liaison:** Kyle Tetzlaff

### **Action Items:**

#### **MOTION:**

**Modify Section 2.11 of the KYR Policies and Procedures as presented:**

#### **Section 2.11. Senior Director Duties & Responsibilities:**

- A. **Description:** –The Senior Directors serve a total of three (3) years and cover three (3) areas: Administration, Program Services and Advocacy. These positions will rotate each year, so they serve in all three (3) positions by the time their term expires. The Senior Director is to act as a liaison between the Board and the committees to which they are assigned each year, to coordinate activities between committees dealing with a common issue, to assist committee chairs to develop activities consistent with the Strategic Plan, to provide assistance to committees as necessary, and to report at each Board of Directors Meeting any action or motion from their respective committees.
- B. **Qualification Requirements:**
1. Served ~~at least one (1) term~~ as a Director At-Large or Regional Director for two of the previous seven years. (Revised 6/ /2025)
  2. Served on no less than two (2) KYR Committees, Presidential Advisory Groups (PAG), or Task Forces.
  3. Must be a current member in good standing with their local association and the state association.
- C. Prepare individual travel expenses as outlined in the policies and procedures manual.
- D. Senior Directors must adhere to the responsibilities found in Section 2.12(D). (Added 6/ /25)



## Committee Reporting & Information Form

**Date:** May 20<sup>th</sup> & 21<sup>st</sup>, 2025

**Committee:** Bylaws, Policies, and Procedures Committee

**Committee Chair:** Brenda Gooslin

**Committee Vice Chair:** Linda Gibson Cecil

**Committee Staff Liaison:** Kyle Tetzlaff

### **Action Items:**

#### **MOTION:**

**Modify Section 2.12 of the KYR Policies and Procedures as presented:**

#### Section 2.12. Board of Directors' **Director at Large Duties & Responsibilities:** (Revised ~~2/25/~~ 6/ ~~25~~ 25)

- A. **Short Description** — A member of the Board of Directors is a representative of the Kentucky REALTORS® State Association. It is the duty of the KYR Board of Directors to establish and approve the budget, Strategic Plan, bylaws, policies, and procedures.
- B. **Term** – 3 Years
- C. **Qualification Requirements** — Must be a current member in good standing with their local and state association and must have served in one or more of the following capacities and been approved by the ~~credentials committee~~ Past Presidents Committee prior to or during her/his running for Director: (revised 6/ ~~25~~ 25)
1. Served as a Delegate Body Member
  2. Served on no less than two (2) KYR Committees, Presidential Advisory Groups (PAG), or Task Forces
  - ~~3. Must be a current member in good standing with their local association and the state association.~~
- D. **Specific Responsibilities:**
- ~~D.1.~~ D.1. **Generally:** As a member of the State Association's governing body, it is the responsibility of State Directors to represent the interests of the total state Association membership and not solely his/her personal interest, local board, or region.
- a. Directors shall meet in accordance with the KYR Bylaws, which includes, but is not limited to:
    - i. Scheduled annual meetings.
    - ii. Special Called Board of Directors Meetings.
    - iii. Any emergency meetings.



- E.2. Oath of Office:** Directors shall be sworn into their term on the Kentucky REALTORS® Board of Directors pursuant to the KYR Bylaws and Policies & Procedures manual.
- F.3. Fiduciary Duty:** The KYR Board of Directors shall administer the finances of the Association and shall have sole authority to appropriate money. The KYR Board of Directors shall have the authority to levy a special assessment for specific purposes and shall provide for the collection of the same. The accounts of the Association shall be audited annually by a Certified Public Accountant (CPA).
- G.4. Duty of Confidentiality:** KYR Board of Directors will maintain the confidentiality of the information and materials discussed and shared as a Director. Disclosure, distribution, or failure to maintain confidentiality of such information and materials could negatively impact KYR and its members, and result in dismissal from the Board of Director.
- H.5. Duty of Care:** Directors shall abide by the duty of care, which requires leaders to use reasonable care and good judgment in making decisions on behalf of the interests of the State Association.
- a. Directors shall have a basic knowledge and familiarity with business, finance, and accounting of the Association.
  - b. Directors shall put in the time and effort necessary to prepare in advance and attend all meetings.
  - c. Be familiar with the National Association of REALTORS® Constitution, Bylaws, Policies and Procedures
  - d. Be familiar with the Kentucky REALTORS® Bylaws, Policies and Procedures
  - e. Be familiar with and engage in KYR Political Advocacy and Public Policy at the local, state, and national levels.
- I.6. Duty of Loyalty:** Directors shall maintain a duty of loyalty to the Association, which requires leaders to be faithful to the organization, maintain confidentiality, and avoid conflicts of interest.
- a. Directors should not use their Director position for personal profit or gain, or for other personal or business advantages.
  - b. Directors owe the Association a duty of fair and honest dealing.
  - c. Directors have a duty to disclose any conflict or potential conflict of interest at the meeting. Any member who has a conflict or potential conflict of interest in the outcome of any matter being considered shall recuse himself/herself from the discussion, deliberation and/or voting on the issue. Should a conflict arise, please inform the President.
- J.7. Communicate:** Keep both the President and Chief Executive Officer informed of any problems or special needs.
- K.8. Support:** Stay informed of news and information from KYR and in Kentucky Real Estate. Help share and promote positive news about the Association and information of relevance to our membership.
- L.9. Reports:** The CEO will prepare periodic reports of the most important and substantive issues affecting the Association and email those to the Board of Directors.



**M.10. Meetings:** Regular meetings will be scheduled and approved in advance by the Board of Directors.

- a. The annual KYR Convention shall be held in conjunction with the regular meeting of the membership.
- b. Special meetings of the membership may be conducted, provided notice of the meeting is given at least seven (7) days in advance prior to the scheduled meeting. Further, the notice of the meeting shall include an order of business listing the subject matter that will be addressed in the meeting.

**N.11. Virtual Meetings:** The Board of Directors may meet virtually utilizing video conferencing technology.

**O.12. Board of Directors Training:** All Directors shall attend annual Board of Director and leadership training as provided by the State Association prior to being seated as a Director and/or voting on issues before the Board of Directors.

- a. The State Association shall provide the required training in conjunction with normally scheduled Board of Directors meetings.
- b. The training shall include legal, fiduciary, and ethical obligations as Directors to the State Association and membership.
- c. The President-Elect and CEO will collaborate and deliver the training content and speaker(s).

**P.13. Attendance:** Directors are expected to attend ALL meetings of the Board of Directors. (Revised 6/ /2025)

~~a. The only acceptable reasons for excused absence are Active Military Service and Jury Duty. Should a Director anticipate his/her absence, written notification must be submitted to the CEO or KYR office Administrator prior to the meeting.~~

~~i. The written request for an excused absence must state the reason for the request.~~

~~ii.a. If the absence is of an emergency nature and occurs too close to the meeting to submit a request, a member of the BOD may submit the request in writing on behalf of the member (in their absence).~~

~~b. The President shall submit all requests for excused absences to the Leadership Team. Each request will be individually approved or rejected by the Leadership Team, with results to be recorded in the minutes. Acceptable reasons for excused absences may include the following:~~

~~i. Illness~~

~~ii. Out of town due to a death in the family~~

~~iii. Jury Duty~~

~~iv. Active Military Service~~

~~v. Undue Hardship~~

~~vi. Serious Personal Emergencies~~

~~e. The Leadership Team has ultimately approval/rejection authority for all absence requests.~~

~~d.b. Any Director that is absent for more than three (3) one (1) meetings in a calendar year, without having been officially excused in writing for good cause by the Leadership Team, shall be deemed to forfeit the~~



office, and the Chief Executive Officer shall so notify the Director and the Director's Local Board. The Director shall have fifteen (15) days thereafter to appeal to the Leadership Team in writing for waiver of this provision for good cause, and the appeal shall be heard at the next meeting of the Leadership Team. ~~Where a position is forfeited and hence vacant, the Chief Executive Officer shall notify the respective Local Board, which shall be entitled to select a Director to fill such vacancy.~~

Q.14. **CEO Review-** Review and approve the CEO Performance Review as recommended by the Personnel Committee.



## **Committee Reporting & Information Form**

**Date:** May 20<sup>th</sup> & 21<sup>st</sup>, 2025

**Committee:** Bylaws, Policies, and Procedures Committee

**Committee Chair:** Brenda Gooslin

**Committee Vice Chair:** Linda Gibson Cecil

**Committee Staff Liaison:** Kyle Tetzlaff

### **Action Items:**

#### **MOTION:**

#### **Modify Section 2.13(F) of the KYR Policies and Procedures as presented:**

~~**F. Delegate Absences:** The only acceptable reason for excused absences is Active Military Service. Any Delegate that is absent for more than one (1) meeting in a calendar year shall be deemed to forfeit the office, and the Chief Executive Officer shall so notify the Delegate and the Delegate's Local Board. The Delegate shall have fifteen (15) days thereafter to appeal to the Leadership Team in writing for waiver of this provision for good cause, and the appeal shall be heard at the next meeting of the Leadership Team. (Revised 6/ /2025)(Entire section added 2/03) In the notification process required for an excused absence from a Delegate Body meeting, a written request must be submitted to the KYR office prior to the meeting. The written request for an excused absence must state the reason for the request. If the absence is of an emergency nature and occurs too close to the meeting to submit the written request, a member of the Delegate Body or a member of their local board may submit the request in writing on their behalf. (Revised 2/07)~~

~~The Leadership Team reviews all requests for absences of the Delegate Body, with results to be recorded in the Delegate Body minutes. Acceptable reasons for an excused absence may include the following: illness, being out of town on Association business matters and death in one's family. (Revised 6/14)~~



## **Committee Reporting & Information Form**

**Date:** May 20<sup>th</sup> & 21<sup>st</sup>, 2025

**Committee:** Bylaws, Policies, and Procedures Committee

**Committee Chair:** Brenda Gooslin

**Committee Vice Chair:** Linda Gibson Cecil

**Committee Staff Liaison:** Kyle Tetzlaff

**Action Items:**

### **MOTION:**

**Add the Committee Absence Policy to Section 4 of the KYR Policies and Procedures as presented:**

**Committee Absence Policy:** Committee members understand that attendance is required. If a committee member is unable to attend a meeting, they shall notify the Chair prior to the meeting. If a committee member has unexcused absences for two consecutive meetings in any given calendar year, the KYR staff will notify the Chair that the allotted absences have been exceeded. The committee Chair will then notify the respective appointing authority.. Once notified of the member(s) absences, the President will have the ability to appoint another KYR member to replace that position. The only acceptable reasons for excused absences are active military service and jury duty. (Added \_\_\_\_\_/256/\_\_\_\_\_/25)



## **Committee Reporting & Information Form**

**Date:** May 20<sup>th</sup> & 21<sup>st</sup>, 2025

**Committee:** Bylaws, Policies, and Procedures Committee

**Committee Chair:** Brenda Gooslin

**Committee Vice Chair:** Linda Gibson Cecil

**Committee Staff Liaison:** Kyle Tetzlaff

**Action Items:**

### **MOTION:**

**Modify Section 4.4.1 of the KYR Policies and Procedures as presented:**

- ~~Members need not be registered for the meeting to vote in the annual elections, provided they give written notice to the Past Presidents during the period beginning August 1 until 14 days before the beginning date of the Annual Convention of their intent to vote. Only members registered for and in attendance at the meeting where annual elections are held are eligible to vote.~~



## **Committee Reporting & Information Form**

**Date:** May 20<sup>th</sup> & 21<sup>st</sup>, 2025

**Committee:** Bylaws, Policies, and Procedures Committee

**Committee Chair:** Brenda Gooslin

**Committee Vice Chair:** Linda Gibson Cecil

**Committee Staff Liaison:** Kyle Tetzlaff

**Action Items:**

### **MOTION:**

**Modify Section 4.13 of the KYR Policies and Procedures as presented:**

#### **Section 4.13. Annual Convention Committee:**

This committee shall be comprised of local association members in the area where the annual convention will be held. The Convention Chair is approved by the KYR President and the KYR Board of Directors. The Convention Chair for the next year will serve as Vice Chair on the Annual Convention Committee along with a KRI Trustee ([appointed by the KRI President](#)) and the Immediate Past Annual Convention Chair. (Revised 9/13 & 6/ /25) It shall be the responsibility of the Annual Convention Committee, and specifically the Chairman, to work with staff in developing programs of education, entertainment, a trade show and the conduct of KYR business.

Responsibilities include:

1. Utilize KRI for/to coordinate ALL educational sessions/classes for the convention & secure ALL speakers & make arrangements through Convention Committee for scheduling.
2. Designate # of comps (seats) for Realtor of the Year & President – elect seats for the Installation Banquet to 4 for ROY & 8 for President-elect.
3. KYR to give free convention registration to the convention chairperson.
4. Review and understand budget parameters for Installation Banquet.



## **Committee Reporting & Information Form**

**Date:** May 20<sup>th</sup> & 21<sup>st</sup>, 2025

**Committee:** Bylaws, Policies, and Procedures Committee

**Committee Chair:** Brenda Gooslin

**Committee Vice Chair:** Linda Gibson Cecil

**Committee Staff Liaison:** Kyle Tetzlaff

### **Action Items:**

#### **MOTION:**

#### **Modify Section 8.3.8 of the KYR Policies and Procedures as presented:**

1. Reimbursement or payment for out-of-state travel shall be limited to budgeted meetings, including National Association meetings or any special or called meetings of the National Association Officers and, ~~in the case of the President, President-Elect,~~ CEO, and, if required, KY NAR Directors, may attend one ~~regional~~Region 4 meeting, annually. The President, President-Elect, and CEO may represent KYR at Region 4 Installation events.  
(Revised 6/ /25)



## **Committee Reporting & Information Form**

**Date:** May 20<sup>th</sup> & 21<sup>st</sup>, 2025

**Committee:** Bylaws, Policies, and Procedures Committee

**Committee Chair:** Brenda Gooslin

**Committee Vice Chair:** Linda Gibson Cecil

**Committee Staff Liaison:** Kyle Tetzlaff

### **Action Items:**

#### **MOTION:**

**Modify the Travel Guidelines found in the KYR Policies and Procedures as presented:**

#### **Travel Guidelines:**

##### Transportation:

- ~~• Airfare for KYR travel will be booked at coach rates. Any additional upgrades or changes will be the responsibility of the Officer.~~
- Transportation costs for KYR travel shall not exceed the budgeted amount. The KYR finance committee shall be notified of any overages in travel line items. (Revised 6/\_\_\_\_/25)



## **Committee Reporting & Information Form**

**Date:** May 20<sup>th</sup> & 21<sup>st</sup>, 2025

**Committee:** Bylaws, Policies, and Procedures Committee

**Committee Chair:** Brenda Gooslin

**Committee Vice Chair:** Linda Gibson Cecil

**Committee Staff Liaison:** Kyle Tetzlaff

**Action Items:**

**MOTION:**

**Remove the *Selection Committee Process for RVP Endorsement Policies & Guidelines* found in the KYR Policies and Procedures.**



## **Committee Reporting & Information Form**

**Date:** June 23, 2025  
**Committee:** Statewide Forms Committee  
**Committee Chair:** Barry Turner  
**Committee Vice Chair:** Bonnie Mays  
**Committee Liaison:** Julie Johnson

### **Action Items:**

**Motion 1.** The Committee recommends a name change for this committee from “Statewide Forms Committee” to “KYR Forms Committee” to more accurately reflect that use of KYR Forms is voluntary for KYR members.

**Motion 2.** The Forms Committee recommends the KYR Board of Directors move into discovery with the Kentucky Real Estate Commission to mandate the KYR forms library to be used by all licensees in Kentucky.

### **Motion 3**

Action Items: The Committee recommends the following forms for approval by the Board of Directors.

- Exclusive Right to Sell Land Listing (new)
- Farm/Land Sales Contract (new)
- Residential Exclusive Right to Sell (new)
- Residential Statewide Contract (revised)
- Termination of Buyer Representation Agreement (new)

### **Informational Items:**

This Committee, in consultation with Legal Counsel, works to develop forms which may enhance risk reduction and provide greater legal protection for agents and consumers across Kentucky. KYR gratefully acknowledges the following associations that have given permission to Kentucky REALTORS® adopt and modify their local forms for use by all.

Kentucky REALTORS®:

Bluegrass REALTORS®

Greater Louisville Association of REALTORS®

Murray-Calloway County Board of REALTORS®

Paducah Board of REALTORS®

Western Kentucky Regional MLS

### **Please mark the applicable necessary approvals**

**Finance Committee** [ ] yes [ ] no    **Leadership Team** [ ] yes [ ] no

**Bylaws/Policies & Procedures** [ ] yes [ ] no    **Board of Directors** [ ] yes [ ] no

2 **Exclusive Right to Sell Land Listing**



Date: \_\_\_\_\_ MLS# \_\_\_\_\_

3 This is a legally binding Contract governed by the laws of the Commonwealth of Kentucky. It is agreed that all terms and conditions pertinent  
4 hereto are included in this writing, and no verbal agreements or understandings of any kind shall be binding upon the Parties. Seller and Buyer  
5 acknowledge that they have not relied upon the advice or representations of Brokers or Agents regarding, among other things, legal and tax con-  
6 sequences of this Contract, and Seller and Buyer acknowledge that if such matters have been of concern to them, they have sought and obtained  
7 independent advice relative thereto. The Parties are hereby advised that the other Party and/or the other Party's Broker/Agent may not treat the  
8 existence, terms, or conditions of offers as confidential unless there is a confidentiality agreement agreed to by all Parties.

9 **1. Parties**

10 Seller(s): \_\_\_\_\_ ("Seller")  
11 Brokerage: \_\_\_\_\_ ("Broker")  
12 acting through its licensed agent \_\_\_\_\_ ("REALTOR").

13 **2. Property**

14 Subject to terms of this Agreement, Seller agrees to sell the following real property located at: \_\_\_\_\_  
15 \_\_\_\_\_. Approximate Acreage \_\_\_\_\_ in \_\_\_\_\_ tracts.  
16 being recorded in the Deed Book \_\_\_\_\_ Page \_\_\_\_\_ Block # \_\_\_\_\_ Lot # \_\_\_\_\_ Sub Lot #  
17 \_\_\_\_\_ Map #/Parcel # \_\_\_\_\_ in the County of \_\_\_\_\_,  
18 Kentucky, together with those improvements, fixtures and appurtenances thereto (hereinafter collectively referred to as the "Property") to be  
19 negotiated and set forth in a binding contract to sell/purchase.

20 The following shall remain: \_\_\_\_\_

21 The following shall be removed: \_\_\_\_\_

22 The Mineral Rights to this property  shall  shall not be conveyed.

23 **Fuel/Propane Tank(s):**  Owned or  Leased AND  Shall Remain or  Shall Not Remain  N/A. Contents of tank will convey

24 Seller represents that Seller is not currently contracted with and will not enter into another right to sell agreement with another broker during  
25 the Term.

26 **3. Agreement To List For Sale**

27 **Agreement:** In consideration of Broker/REALTOR's agreement to list the Property for sale and to use the Broker/REALTOR's efforts to find a  
28 ready, willing and able Buyer for the Property, Seller hereby grants Broker/REALTOR the exclusive right to sell the Property subject to the  
29 following terms and conditions:

30 **Listing Price:** The Listing Price for the Property shall be: \_\_\_\_\_  
31 \_\_\_\_\_ (\$ \_\_\_\_\_)

32 **Term:** This agreement shall begin on: \_\_\_\_\_ and shall expire on \_\_\_\_\_ at 11:59 pm local time  
33 where the property is located.

34 **Title:** Seller agrees to convey unencumbered, good and marketable title, subject only to (1) the form exclusions and exceptions the  
35 "Permitted Exceptions" typically contained in an ALTA Title Policy issued by a national title company in Kentucky a "Title Insurer", AND  
36 (2) [add known title exceptions] \_\_\_\_\_

37 **4. Broker Compensation**

38 **Seller acknowledges that real estate brokerage compensation (compensation and fees) are not standard, are not set by law, and  
39 are fully negotiable.**

40 Seller agrees to pay to Seller Broker compensation (compensation or fee) in the amount set forth below the "Seller Broker Compensation":  
41 (1) in case of a sale, or exchange of the Property or any part of it during the Term; (2) upon the Seller Broker finding a buyer who is ready,  
42 willing and able to complete the purchase, or exchange in accord with the terms of this Agreement as proposed by Seller; or (3) in case of  
43 any such sale, or exchange of the Property or any part of it during the Protection Period as follows [select all that are applicable]:

Seller(s) Initial \_\_\_\_\_  
Date/Time \_\_\_\_\_

Seller(s) Initial \_\_\_\_\_  
Date/Time \_\_\_\_\_

44 Property located at: \_\_\_\_\_

45  **Percentage:** \_\_\_\_\_% of either (i) the gross Purchase Price for the Property set forth in the Contract, to be paid at Closing,

46  **Flat Fee:** \_\_\_\_\_ Dollars and \_\_\_\_ /100 Cents (\$ \_\_\_\_\_.00); and/or

47  **Other Fee(s):** \_\_\_\_\_ Dollars and \_\_\_\_ /100 Cents (\$ \_\_\_\_\_.00) as \_\_\_\_\_

48 \_\_\_\_\_ (briefly describe Other Fee(s) to be paid by Seller).

49 **If Buyer is NOT represented by a Buyer Broker,** the total Broker Compensation shall be: \_\_\_\_\_% of the Price; and/or \_\_\_\_\_

50 Dollars and \_\_\_\_ /100 Cents (\$ \_\_\_\_\_.00). [If lines 48-51 are blank, then Seller Broker Compensation shall be as set forth in Lines 52-53.]

51 **Buyer Broker Compensation:**

52 Seller acknowledges that Buyer might request, as part of an offer to purchase, for Seller to pay compensation (compensation or fee) to  
53 Buyer's Broker, on behalf of Buyer, at Closing the "Buyer Broker Compensation", but that Seller is not required to pay a Buyer Broker  
54 Compensation.

55 If the Property is sold or exchanged by Seller within a protection period of \_\_\_\_\_ (if blank, then 180) days (the "Protection Period")  
56 following the expiration or earlier termination of this Agreement, to anyone to whom the Property was presented during the Term of this  
57 Agreement, Seller agrees to pay to Broker the foregoing Seller Broker Compensation at the time of that closing or exchange, provided  
58 that Broker has given Seller notice in writing, including the names of the prospective Buyers, within 10 business days after expiration of  
59 this Listing. However, the Protection Period shall not apply if Seller enters into a valid, written listing agreement with another licensed real  
60 estate broker during that period. If a Contract is signed before this Agreement expires or is terminated, the terms hereof shall automatically  
61 continue until the final disposition of that Contract.

62 **5. Consent To Market, Advertise, and Show**

63 Seller agrees and acknowledges that (i) the Property listing will be placed in the local Multiple Listing Service (MLS), and any other forms of  
64 advertising provided by the MLS or local Realtor® association, of which the Broker/REALTOR is a "Participant", (ii) the Broker/REALTOR  
65 may disclose sales information in the MLS upon signing of a Contract, and (iii) as follows:

66  Yes  No Broker/REALTOR is hereby authorized to place "For Sale/Sold" sign on said Property, to remove all other  
67 signs, and exhibit said Property to any prospective buyer.

68  Yes  No Seller authorizes Broker/REALTOR to place a lock box on the Property.

69  Yes  No Seller authorizes Broker/REALTOR to obtain and disclose to a potential buyer the last 13 months of utility costs.

70  Yes  No Seller authorizes Broker/REALTOR to obtain any agriculture production records and conservation program information.

71 Broker may advertise/market the property in any media deemed appropriate, including, but not limited to, radio, newspaper, TV, internet,  
72 multiple photos and/or virtual tours. Further Seller acknowledges and allows that potential Buyer's or Buyer's Brokers may photograph or  
73 video their property during any showing of the subject property which may include real time video interfacing such as FaceTime. Seller  
74 holds harmless the Listing Broker and Listing agent from any damages related to Buyer's photography and/or videography of subject  
75 property.  Seller Opts Out.

76 In Compliance with KRS 324.117(4), Broker hereby informs Seller that all advertising published by Agent, Broker or Seller(s) under this  
77 Agreement must include the name of the real estate company or the name of the principal broker (with a designation that he or she is the  
78 principal broker). Further, Broker advises the Seller that failure to include the company name or the principal broker name in all advertising  
79 will constitute a license law violation by the Agent, and may subject Agent to discipline (including fines) by the Kentucky Real Estate  
80 Commission. By signing below, Seller agrees that Seller will run all proposed advertising by Agent or Broker and will include the company  
81 name or the principal broker name in all advertising published by Seller. Seller agrees to refer to Broker or Agent any inquiry from other  
82 brokers, salesmen and prospective buyers during the Term.

83 But subject to the following showing instructions or restrictions: \_\_\_\_\_

84 \_\_\_\_\_

85 **6. Seller's Warranties and Indemnification**

86 Seller warrants that, to the best of Seller's knowledge, there are no material defects, hidden or obvious, in or on the Property, which have  
87 not been disclosed. Seller further warrants that Seller has reviewed the information contained in this Agreement, upon which the Broker/  
88 REALTOR will rely, and that all such information is accurate to the best of Seller's knowledge. Seller agrees to defend, indemnify, and hold  
89 harmless the Broker, its agents, and employees, from any claims, demands, damages, suits, liabilities, costs, and expenses, including  
90 indemnification for attorney's fees, and court costs, from any and all claims arising out of any misrepresentation or concealment of any

Seller(s) Initial \_\_\_\_\_  
Date/Time \_\_\_\_\_

Seller(s) Initial \_\_\_\_\_  
Date/Time \_\_\_\_\_

91 Property located at: \_\_\_\_\_  
92 information presented to Broker/REALTOR by Seller. Seller agrees to indemnify and hold Broker/REALTOR harmless for any damages,  
93 including terms, related to advertising by the Seller.

94 **7. Surveillance and Audio Recordings**

95 Seller acknowledges that both the Federal Electronic Communications Privacy Act (ECPA) and Kentucky law prohibit audio recordings  
96 without the consent of at least one party to the conversation (see KRS 526.010). Seller is aware that the use of listening devices,  
97 including video cameras with sound, located on the property which are used to listen to communications of third parties, may constitute  
98 eavesdropping, a Class D felony in Kentucky. Seller agrees to indemnify and hold Broker/REALTOR harmless for any damages, including  
99 fines, related to any recording activity of the Seller.

100 **8. Equal Housing Opportunities**

101 The parties agree that the Property shall be listed in full compliance with local, state, and federal fair housing laws that prohibit discrimination  
102 on the basis of race, color, religion, sex, national origin, handicap, age, marital status, and/or familial status, or other prohibited factors.

103 **9. Special Agreement**

104 This Agreement is subject to the following special terms between the Seller and the Broker/REALTOR: \_\_\_\_\_  
105 \_\_\_\_\_  
106 \_\_\_\_\_.

107 No amendment or alterations in the terms hereof shall be valid or binding unless made in writing and signed by the parties hereto.  
108 We have read this contract, understand fully the contents thereof, understand that this is the complete content of said contract, understand  
109 that upon signing, this contract becomes legally binding, and acknowledge receipt of same. Should legal action be instituted to collect the  
110 Seller Broker Compensation under this Agreement, the Broker(s), if successful, shall be entitled to receive all costs, including a reasonable  
111 attorney's fee. If you have any questions regarding the terms and content of this contract, please do not hesitate to ask or consult legal  
112 counsel.

113 _____	_____	_____
114 Seller (Print)	Seller Signature	Date/Time
115 _____	_____	_____
116 Seller (Print)	Seller Signature	Date/Time
117 _____	_____	_____
118 Seller (Print)	Seller Signature	Date/Time
119 _____	_____	_____
120 Seller (Print)	Seller Signature	Date/Time
121 _____	_____	_____
122 REALTOR Full Name (Print)	REALTOR Signature	Date/Time
123 _____	_____	_____
124 Principal Broker Full Name (Print)	Principal Broker Signature	Date/Time

Seller(s) Initial \_\_\_\_\_  
Date/Time \_\_\_\_\_

Seller(s) Initial \_\_\_\_\_  
Date/Time \_\_\_\_\_

2 **Farm/Land Sales Contract**



Date: \_\_\_\_\_ MLS# \_\_\_\_\_

3 This is a legally binding Contract governed by the laws of the Commonwealth of Kentucky. It is agreed that all terms and conditions pertinent hereto are  
4 included in this writing, and no verbal agreements or understandings of any kind shall be binding upon the Parties. Seller and Buyer acknowledge that  
5 they have not relied upon the advice or representations of Brokers or Agents regarding, among other things, legal and tax consequences of this Contract,  
6 and Seller and Buyer acknowledge that if such matters have been of concern to them, they have sought and obtained independent advice relative  
7 thereto. The Parties are hereby advised that the other Party and/or the other Party's Broker/Agent may not treat the existence, terms, or conditions of  
8 offers as confidential unless there is a confidentiality agreement agreed to by all Parties.

9 **CALCULATING DAYS AND TIME:** All days are calendar days (midnight to midnight) calculated beginning on the first day following the  
10 acceptance day or, if applicable, notification day. The time of day shall be calculated using the local time of where the property is located.

11 \_\_\_\_\_  
12 Listing Company/ License#      Agent Name/License#      Agent Telephone      Office Telephone

13 \_\_\_\_\_  
14 Agent Email      Co-Agent Name/License      Agent Telephone      Office Telephone

15 \_\_\_\_\_  
16 Selling Company/ License#      Agent Name/ License#      Agent Telephone      Office Telephone

17 \_\_\_\_\_  
18 Agent Email      Co-Agent Name/License#      Agent Telephone      Office Telephone

19 Printed Name of Buyer(s)      Printed Name of Seller(s)  
20 \_\_\_\_\_  
21 \_\_\_\_\_

22 **1. Property**

23 Buyer agrees to buy and Seller agrees to sell the real property located at: \_\_\_\_\_  
24 \_\_\_\_\_ . Approximate Acreage \_\_\_\_\_ In \_\_\_\_\_ tracts.

25 Property described as: \_\_\_\_\_  
26 being recorded in the Deed Book \_\_\_\_\_ Page \_\_\_\_\_ Block# \_\_\_\_\_ Lot# \_\_\_\_\_ Sub Lot # \_\_\_\_\_  
27 Map/Parcel # \_\_\_\_\_ in the County of \_\_\_\_\_ Kentucky.

28 The following shall remain: \_\_\_\_\_  
29 The following shall be removed: \_\_\_\_\_

30 **2. Price & Terms**

31 The purchase price shall be..... \$ \_\_\_\_\_.

32 **Earnest Money Deposit**..... \$ \_\_\_\_\_.

33 Purchase price shall be paid as follows:  
34  **Cash**..... \$ \_\_\_\_\_ or \_\_\_\_\_ %.  
35  **Equity Line**  **Gift**  **Other** \_\_\_\_\_ \$ \_\_\_\_\_ or \_\_\_\_\_ %.

36 Remaining Amount Shall Be Financed by (CHOOSE ALL THAT APPLY):  
37  **Conventional**  **FSA**  **Other** \_\_\_\_\_ (if other, see attached addendum) loan amortized over \_\_\_\_\_ years, with interest rate not  
38 to exceed \_\_\_\_\_ % per annum. For an adjustable rate loan, adjustments are limited to the following: If Financing (other than an equity  
39 line) is involved, this Contract is contingent upon Buyer qualifying for a loan with the above financing terms and conditions, or better.

40 Each party is aware that the other has the option to qualify this transaction as an Internal 437 Revenue Code Section 1031 tax deferred  
41 exchange. Each party agrees to cooperate of this Contract to a qualified intermediary ("QI") or an exchange 439 accommodator title  
42 holder ("EAT") in accordance with such exchange. In such event, the exchanging party agrees to hold the 440 other party harmless from  
43 any and all claims, liabilities and all claims, liabilities and costs of such an exchange.

44 If Buyer has acted in good faith and does not qualify for the loan, Buyer may void the Contract and receive Earnest Money Deposit in  
Buyer(s) initials \_\_\_\_\_ Buyer(s) initials \_\_\_\_\_ Seller(s) initials \_\_\_\_\_ Seller(s) initials \_\_\_\_\_  
Date/time: \_\_\_\_\_ Date/time: \_\_\_\_\_ Date/time: \_\_\_\_\_ Date/time: \_\_\_\_\_

45 Property located at: \_\_\_\_\_  
46 refund. The acquisition by Buyer of earnest money deposit, cash, equity line, gift, and/or other source of funds noted on lines 34, 35 and  
47 36 above is not a contingency.  
48 Buyer must apply for said loan within \_\_\_\_\_ day(s). Failure to apply for loan shall constitute a breach of this Contract, in which case  
49 Seller may either a) grant a written extension of time; b) void the Contract and retain Earnest Money Deposit as liquidated damages, or  
50 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  
51 proceeds or the closing date. Seller shall be informed of the progress of the loan, including any change to the above financing terms  
52 or selected Lender.

53 **Lender Contact Information:** \_\_\_\_\_  
54 **Closing Agent Contact Information:** \_\_\_\_\_

55 Buyer and Seller shall pay their respective closing costs. Except for Earnest Money Deposit, all monies necessary to close shall be  
56 tendered at closing by certified funds. Seller agrees to pay certain costs, on behalf of the Buyer, which include, but are not limited to,  
57 prepaid expenses related to Buyer's financing, escrow amount for taxes and insurance, etc., closing costs, loan origination and/or discount  
58 fees, title exam and/or title insurance charges and other lender fees and Buyer's settlement charges. (CHECK ONLY ONE)

- 59  Seller will pay NONE of the Buyer's Settlement charges OR,  
60  up to \$ \_\_\_\_\_ of Buyer's Settlement charges OR,  
61  up to \_\_\_\_\_ % of purchase price

62 **3. Buyer Broker Compensation**

63 Seller agrees to pay to Buyer's Broker, on behalf of Buyer, compensation (the "Buyer Broker Compensation") at Closing as follows  
64 [select all that are applicable]:

- 65  **Percentage:** \_\_\_\_\_ % the gross Purchase Price; and/or  
66  **Flat Fee/Other:** \_\_\_\_\_  
67 \_\_\_\_\_

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

73 **4. Earnest Money Deposit**

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

86 **5. Appraisal Contingency (CHOOSE ONLY ONE OPTION)**

- 87  A. This Contract is not contingent upon an appraisal.  
88  B. For Transactions Involving a Lender: This Contract is contingent upon the Lender's first appraiser establishing that the value of the  
89 property is equal to or greater than the purchase price; -or-  
90  C. For Cash Transactions, Private Finance Transactions, and Contracts for Deed: This contract is contingent upon an appraisal from a

Buyer(s) initials \_\_\_\_\_ Buyer(s) initials \_\_\_\_\_ Seller(s) initials \_\_\_\_\_ Seller(s) initials \_\_\_\_\_  
Date/time: \_\_\_\_\_ Date/time: \_\_\_\_\_ Date/time: \_\_\_\_\_ Date/time: \_\_\_\_\_

91 Property located at: \_\_\_\_\_  
92 Kentucky certified real estate appraiser chosen by Buyer, completed within \_\_\_\_\_ days, establishing that the value of the property  
93 is equal to or greater than the purchase price.  
94 Should the appraisal establish that the value of the property is less than the purchase price, in order for the contingencies in B or C to  
95 be effective, Buyer must, within five (5) days of discovering the appraised value and in writing, either 1) waive the Appraisal Contingency;  
96 2) agree with Seller on a new purchase price and/or payment terms, if necessary to close; or 3) void the Contract, at which point Buyer  
97 shall receive Earnest Money Deposit in refund. Otherwise, the Contract is voidable at the option of Seller and Seller shall retain Earnest  
98 Money Deposit.

99 **6. Prorations**

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

102 **7. Due Diligence**

103 **Vacant Land Disclosure Form:** Seller represents to Buyer, the Listing Company, the Selling Company, and their respective sales  
104 associates, Kentucky REALTORS®, Inc., and participants in the local Multiple Listing Service that the information provided in the  
105 Vacant Land Disclosure form is true, accurate and complete to the best of Seller's knowledge. Seller shall indemnify and hold harmless  
106 all the foregoing parties from any liabilities, damages, costs, fees and expenses including attorney fees, resulting from any fraudulent  
107 information provided herein, in any addendum, in the Listing Contract, in the Vacant Land Disclosure form, or in any other writing  
108 provided by Seller.

- 109  A. Buyer acknowledges receipt from Seller of the Vacant Land Disclosure form; -or-  
110  B. Buyer has not received the Vacant Land Disclosure form. Although it may not be required by law, Seller shall provide to Buyer the  
111 Vacant Land Disclosure Form.

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

116 Choose if Applicable:  
117  This contract is contingent upon the Buyer obtaining a homeowner's insurance policy or binder in an annual premium not to exceed  
118 \$ \_\_\_\_\_. Buyer shall have \_\_\_\_\_ days after acceptance of this contract to verify their ability to get said homeowner's  
119 insurance. If Buyer is unable to obtain said homeowner's insurance for the stated premium or less, then, within the same number of  
120 days after acceptance of this contract Buyer may either void the contract or proceed to closing. If Buyer proceeds to closing, Buyer may  
121 not later void the contract for any reason pertaining to homeowner's insurance. If the Buyer voids the contract under this paragraph,  
122 the earnest money deposit will be returned to the Buyer.

123 **8. Inspections of Property**

124 Buyer is on notice that surveys and/or appraisals do not necessarily eliminate the need for other inspections.  
125 Except as expressly provided herein, the parties have not relied upon any statement or representation by any real estate broker or  
126 agent as to the nature or condition of the property, or any part thereof, nor do such brokers or agents, expressly or impliedly, warrant  
127 the property. The parties hereto acknowledge that the REALTORS® do not recommend specific inspectors or specific inspection  
128 companies. All inspections are deemed to have been chosen and ordered by the Buyer. Except for a material misrepresentation made by  
129 an agent, the PARTIES RELEASE each such agent and broker from liability for any defect or deficiency now existing or later discovered  
130 relating to this property, and all improvements on it.

131 **CHOOSE ONLY ONE OPTION:**  1. Unless it is discovered that Seller failed to disclose a material defect, which was known or reasonably  
132 should have been known, Buyer accepts the property in its condition as of date of offer. Buyer understands the risks associated with this  
133 option and agrees to indemnify and hold harmless the real estate Brokers and Agents from any damages sustained as a result of accepting  
134 the property in its condition as of date of offer; -or- BUYER Initials: \_\_\_\_\_ BUYER Initials: \_\_\_\_\_

135  2. Within \_\_\_\_\_ day(s), Buyer may inspect the property for any purpose at reasonable times and at Buyer's expense. Within the same  
136 inspection period Buyer shall, in writing, either 1) accept property in its current condition; or 2) if Buyer has hired a licensed inspector

Buyer(s) initials \_\_\_\_\_ Buyer(s) initials \_\_\_\_\_ Seller(s) initials \_\_\_\_\_ Seller(s) initials \_\_\_\_\_  
Date/time: \_\_\_\_\_ Date/time: \_\_\_\_\_ Date/time: \_\_\_\_\_ Date/time: \_\_\_\_\_

137 Property located at: \_\_\_\_\_  
138 or licensed professional and received a completed report, either a) void the Contract; or b) request Seller to make repairs, corrections,  
139 replacements, and/or pay for same. Seller shall respond in writing within \_\_\_\_\_ day(s) of Buyer's Request. If Seller does not agree with  
140 Buyer's Request, following Seller's Response each Party shall then respond in writing within \_\_\_\_\_ day(s) until either 1) all Parties  
141 agree on which items will be repaired, corrected, replaced, and who will pay for same, or 2) either Party responds with an offer/counteroffer  
142 indicating it is the "last, best and final" response. If all parties do not agree to the terms contained therein within \_\_\_\_\_ day(s), then  
143 the Contract shall become null and void. At any time, if Seller does not respond to Buyer's Request, Buyer may either a) grant a written  
144 extension of time; b) accept the property in its current condition with written notice to Seller; or c) void the Contract. If the Contract is  
145 properly declared void pursuant to this paragraph, Earnest Money Deposit shall be refunded to Buyer.

146 If Seller agrees to make any repairs, corrections, and/or replacements, all such improvements shall be made in a workmanlike and timely  
147 manner prior to closing. If square footage is a material matter the Buyer, it must be investigated during the inspection period.

148 **9. Closing Date (CHOOSE ONLY ONE OPTION)**

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

152  B. Closing of this transaction shall occur no sooner than MM/DD/YEAR and no later than MM/DD/YEAR  
153 unless otherwise agreed upon in writing between Buyer and Seller. The closing date and time shall be agreeable to both Buyer and Seller,  
154 so long as date is within the time frame. If Buyer and Seller cannot mutually agree upon a closing date and time, closing shall occur on  
155 the last business day of the time frame.

156 **10. Date of Possession (CHOOSE ONLY ONE OPTION)**

157 Possession of the property shall be given by Seller to Buyer:

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

159  B. By \_\_\_\_\_am/pm (local time at property location) \_\_\_\_\_day(s) after closing (closing day not included)

160 **11. Walk Through**

161 Buyer shall have the right to perform a "walk-through" inspection prior to closing and again prior to delivery of possession to verify  
162 condition. This paragraph shall survive the closing.

163 **12. Warranties Transfer**

164 Seller agrees to transfer to Buyer, at closing, Seller's interest in any manufacturer's warranties, service contracts, and other guarantees  
165 or warranties which may be transferable to Buyer. Should there be a fee for this transfer, it shall be paid by Buyer.

166 **13. Title To Be Conveyed**

167 An unencumbered, marketable title to the real property described herein shall be conveyed by deed of GENERAL WARRANTY with the  
168 usual covenants such as any title company will insure the Owner, except easements of record, restrictive covenants of record as to use  
169 and improvement of the property, and except applicable regulations imposed by the Planning Commission.

170 Should title prove defective and such defect cannot be remedied before closing date, Seller shall pay all title examination costs, and any  
171 reasonable out-of-pocket expenses incurred by Buyer in the process of pursuing the purchase of this property, including but not limited  
172 to cost of appraisal, credit report, mortgage application, survey, and inspections of any type. Buyer is advised that a title examination  
173 alone cannot determine the existence of many possible claims or encumbrances against title. Consequently, to help protect Buyer's  
174 ownership interest from certain claims, encumbrances or objections to title, Buyer shall purchase at closing an Owner's Title Insurance  
175 Policy as a Buyer's normal expense. Buyer acknowledges that Owner's Title Insurance is strongly recommended and that, without  
176 said insurance, Buyer may have no protection against future loss from possible liens, demands for money, claims for possession of the  
177 property, unreleased encumbrances or future objections to title or potential losses.

178 **CHOOSE IF APPLICABLE:**

179  Buyer declines the protection of Owner's Title Insurance.

180 **14. Notices**

181 **Risk of Loss:** All risks of loss with respect to the property shall remain with Seller until the closing and delivery of deed to Buyer. Seller  
182 agrees to provide and maintain insurance until closing. If the property is destroyed or substantially damaged before the closing date,

Buyer(s) initials \_\_\_\_\_ Seller(s) initials \_\_\_\_\_

Date/time: \_\_\_\_\_ Date/time: \_\_\_\_\_ Date/time: \_\_\_\_\_ Date/time: \_\_\_\_\_

183 Property located at: \_\_\_\_\_  
184 this Contract may be voided at Buyer's option by written notice to Seller or Seller's Agent. If Buyer voids this Contract, Buyer and Seller  
185 shall immediately sign a Release of Contract and Earnest Money Deposit paid hereunder shall be refunded to Buyer. This paragraph  
186 shall survive the closing.

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

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

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

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

198 **Severability:** The deletion, alteration, or unenforceability of any provision of this Contract shall not affect the enforceability of this  
199 Contract.

200 **15. Other Provisions**

201 \_\_\_\_\_  
202 \_\_\_\_\_  
203 \_\_\_\_\_  
204 \_\_\_\_\_  
205 \_\_\_\_\_  
206 \_\_\_\_\_

207 **16. Addendums**

208 The following addendum(s) is/are attached to this Contract:

209 \_\_\_\_\_

210 **There Is No Rescission Period Following The Signing Of This Contract.** The parties to this Contract have read it's entire contents and  
211 acknowledge receipt of a copy.

Buyer(s) initials \_\_\_\_\_ Buyer(s) initials \_\_\_\_\_

Seller(s) initials \_\_\_\_\_ Seller(s) initials \_\_\_\_\_

Date/time: \_\_\_\_\_ Date/time: \_\_\_\_\_

Date/time: \_\_\_\_\_ Date/time: \_\_\_\_\_

212 Property located at: \_\_\_\_\_  
213 Unless accepted in writing and response delivered to Buyer by \_\_\_\_\_ am/pm, (local time at property location), on the \_\_\_\_\_  
214 day of \_\_\_\_\_, 20\_\_\_\_\_ this offer shall become null and void. (I/We acknowledge receipt of a copy of this offer.)

215 \_\_\_\_\_  
216 Printed Name of Buyer Signature of Buyer Date and Time  
217 \_\_\_\_\_  
218 Printed Name of Buyer Signature of Buyer Date and Time

219 **17. Seller Response: Acceptance or Rejection**

220 Buyer's offer is  ACCEPTED  REJECTED -or-  COUNTERED (See counter offer as set forth below)

221 \_\_\_\_\_  
222 Printed Name of Seller Signature of Seller Date and Time  
223 \_\_\_\_\_  
224 Printed Name of Seller Signature of Seller Date and Time

225 I/we as seller hereby submit the following counteroffer:  
226 \_\_\_\_\_  
227 \_\_\_\_\_  
228 \_\_\_\_\_  
229 \_\_\_\_\_  
230 \_\_\_\_\_  
231 \_\_\_\_\_  
232 \_\_\_\_\_

233 All other terms and conditions shall remain the same.  
234 Unless accepted in writing and response delivered to Seller by \_\_\_\_\_ am/pm, (local time where property is located) on the  
235 \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_ this offer shall become null and void. (I/We acknowledge receipt of a copy of this offer.)

236 \_\_\_\_\_  
237 Printed Name of Seller Signature of Seller Date and Time  
238 \_\_\_\_\_  
239 Printed Name of Seller Signature of Seller Date and Time

240 **18. Buyer Response To Counteroffer (Use Additional Page if Further Counteroffer)**

241 Seller's response is  ACCEPTED  REJECTED  COUNTERED (See Attached Counteroffer Addendum)

242 \_\_\_\_\_  
243 Printed Name of Buyer Signature of Buyer Date and Time  
244 \_\_\_\_\_  
245 Printed Name of Buyer Signature of Buyer Date and Time

Buyer(s) initials \_\_\_\_\_ Buyer(s) initials \_\_\_\_\_ Seller(s) initials \_\_\_\_\_ Seller(s) initials \_\_\_\_\_  
Date/time: \_\_\_\_\_ Date/time: \_\_\_\_\_ Date/time: \_\_\_\_\_ Date/time: \_\_\_\_\_

2 **Residential Exclusive Right to Sell**



Date: \_\_\_\_\_ MLS# \_\_\_\_\_

3 This is a legally binding Contract governed by the laws of the Commonwealth of Kentucky. It is agreed that all terms and conditions pertinent hereto are  
4 included in this writing, and no verbal agreements or understandings of any kind shall be binding upon the Parties. Seller and Buyer acknowledge that  
5 they have not relied upon the advice or representations of Brokers or Agents regarding, among other things, legal and tax consequences of this Contract,  
6 and Seller and Buyer acknowledge that if such matters have been of concern to them, they have sought and obtained independent advice relative there-  
7 to. The Parties are hereby advised that the other Party and/or the other Party's Broker/Agent may not treat the existence, terms, or conditions of offers as  
8 confidential unless there is a confidentiality agreement agreed to by all Parties.

9 **1. Parties**

10 Seller(s): \_\_\_\_\_ ("Seller")

11 Brokerage: \_\_\_\_\_ ("Broker")

12 acting through its licensed agent \_\_\_\_\_ ("REALTOR")

13 **Property Address (collectively, the "Property"):** \_\_\_\_\_,

14 in \_\_\_\_\_ County, being PVA Parcel No. (or Deed Book/Page No.) (list all parcels) \_\_\_\_\_

15 \_\_\_\_\_

16 \_\_\_\_\_

17 **Fuel/Propane Tank(s):**

18  Owned or  Leased AND  Shall Remain or  Shall Not Remain  N/A. Contents of tank will convey

19 **2. The Scope**

20 Seller hereby engages Broker as Seller's exclusive agent to list for sale and to sell the Property during the Term upon the terms and  
21 conditions set forth herein. In engaging Broker, Seller represents that seller is not currently contracted with and will not through the end  
22 of the Term contract with another Broker or Agent for the same or similar Scope. Broker and Agent will not advise on matters outside the  
23 scope of their real estate license.

24 **3. The Term**

25 The term of this Agreement is from \_\_\_\_\_, 20\_\_\_\_, until 11:59 p.m. on \_\_\_\_\_, 20\_\_ (the  
26 "Term") and to list the Property for sale for the price of \_\_\_\_\_ (\$\_\_\_\_\_). If the  
27 Property is sold or exchanged by Seller within a protection period of \_\_\_\_\_ (if blank, then 180) days (the "Protection Period") following  
28 the expiration or earlier termination of this Agreement, to anyone to whom the Property was presented during the Term of this Agreement,  
29 Seller agrees to pay to Broker the foregoing Seller Broker Compensation at the time of that closing or exchange, provided that Broker  
30 has given Seller notice in writing, including the names of the prospective Buyers, within 10 business days after expiration of this Listing.  
31 However, the Protection Period shall not apply if Seller enters into a valid, written listing agreement with another licensed real estate broker  
32 during that period. If a Contract is signed before this Agreement expires or is terminated, the terms hereof shall automatically continue  
33 until the final disposition of that Contract. However, if Seller enters into a Contract for the sale of the Property during the Term, the parties'  
34 obligations hereunder shall continue through the Closing of that Contract. Further, if the Seller enters into a Contract on the Property  
35 within \_\_\_\_\_ days (if left blank, then 180 days) after expiration or termination of the Term (the "Protection Period") to any party shown the  
36 Property or any part of it during the Term, Seller shall remain obligated to pay the Seller Broker Compensation through the Closing of  
37 that Contract. However, if after expiration or termination of this Agreement and Seller is not otherwise in breach hereof, Seller enters into  
38 another exclusive right to sell contract with another broker, then Seller shall not be required to pay Seller Broker Compensation.

39 **4. Broker Compensation**

39 **Seller acknowledges that real estate brokerage compensation (compensation and fees) are not standard, are not set by law,**  
40 **and are fully negotiable.** Seller agrees to pay to Seller Broker compensation (compensation or fee) in the amount set forth below (the  
41 "Seller Broker Compensation"): (1) in case of a sale, or exchange of the Property or any part of it during the Term; (2) upon the Seller  
42 Broker finding a buyer who is ready, willing and able to complete the purchase, or exchange in accord with the terms of this Agreement as  
43 proposed by Seller; or (3) in case of any such sale, or exchange of the Property or any part of it during the Protection Period as follows  
44 [select all that are applicable]:

Seller(s) initials \_\_\_\_\_

Seller(s) initials \_\_\_\_\_

Date/time: \_\_\_\_\_

Date/time: \_\_\_\_\_

45 Property located at: \_\_\_\_\_  
46  **Percentage:** \_\_\_\_\_% of either (i) the gross Purchase Price for the Property set forth in the Contract, to be paid at Closing,  
47  **Flat Fee:** \_\_\_\_\_ Dollars and \_\_\_\_/100 Cents (\$ \_\_\_\_\_.00); and/or  
48  **Other Fee(s):** \_\_\_\_\_ Dollars and \_\_\_\_/100 Cents (\$ \_\_\_\_\_.00) as \_\_\_\_\_  
49 \_\_\_\_\_ (briefly describe Other Fee(s) to be paid by Seller).

50 **If Buyer is NOT represented by a Buyer Broker,** the total Broker Compensation shall be: \_\_\_\_\_% of the Purchase Price; and/or  
51 \_\_\_\_\_ Dollars and \_\_\_\_/100 Cents (\$ \_\_\_\_\_.00). [If lines 41-45 are blank, then Seller Broker Commission shall be as set  
52 forth in Lines 47-48.]

53 **Buyer Broker Compensation:** Seller acknowledges that Buyer might request, as part of an offer to purchase, for Seller to pay  
54 compensation (compensation or fee) to Buyer's Broker, on behalf of Buyer, at Closing (the "Buyer Broker Compensation"), but that Seller  
55 is not required to pay a Buyer Broker Compensation.

56 **Dual Agency:** Pursuant to this agreement, Broker will be acting in the capacity of Seller's agent. However, Seller hereby specifically  
57 acknowledges that the Broker may also represent buyers. Should any such buyer become interested in the Property which is the subject  
58 of this Exclusive Right to Sell Contract, the Seller, upon written notification by the Broker, may authorize the Broker to serve as a dual  
59 agent for Seller and such buyer. As a dual agent the Broker has the duty to make a full and timely disclosure of all material facts and  
60 information within his/her knowledge which might in any way affect either the Seller's or buyer's rights and interest or otherwise influence  
61 either party's action or decisions in connection with the contemplated transaction. Notwithstanding the foregoing, to the extent that  
62 confidential information has been communicated to the Broker by either party, it is agreed that the Broker is not required to disclose and  
63 will not disclose such information to the other party. For example, Broker will not disclose to the Seller that the buyer will pay a sum greater  
64 than the price offered and will not disclose to the buyer that the Seller will accept a price less than the listing price; and the Broker will not  
65 disclose information relating to prior offers and counter-offers involving the parties, nor information relating to either party's motivation to  
66 enter into the transaction.

#### 5. Title

67 Seller agrees to convey unencumbered, good and marketable title, subject only to (1) the form exclusions and exceptions (the "Permitted  
68 Exceptions") typically contained in an ALTA Title Policy issued by a national title company in Kentucky (a "Title Insurer"), AND (2) [add  
69 known title exceptions \_\_\_\_\_  
70 \_\_\_\_\_].

#### 6. Possession

72 Seller intends to deliver possession \_\_\_\_\_.

#### 7. Earnest Money

74 Seller agrees that in the event of buyer breaches a Contract, and the earnest money is released by the buyer as liquidated damages, said  
75 earnest money shall be divided one-half to the Broker and one-half to the Seller. However, Broker's one-half cannot exceed the amount of  
76 the commission that would have been earned on the sale.  
77

#### 8. Advertising

78 Seller agrees that the Broker may display a "For Sale" and/or "Sold" sign on the Property, except where prohibited by law, deed restriction  
79 or covenant, and may remove all other signs. Broker may advertise/market the property in any media deemed appropriate, including, but  
80 not limited to, radio, newspaper, TV, internet, multiple photos and/or virtual tours. Further Seller acknowledges and allows that potential  
81 Buyer's or Buyer's Brokers may photograph or video their property during any showing of the subject property which may include real time  
82 video interfacing such as FaceTime. Seller holds harmless the Listing Broker and Listing agent from any damages related to Buyer's  
83 photography and/or videography of subject property.

84 In Compliance with KRS 324.117(4), Broker hereby informs Seller that all advertising published by Agent, Broker or Seller(s) under this  
85 Agreement must include the name of the real estate company or the name of the principal broker (with a designation that he or she  
86 is the principal broker). Further, Broker advises the Seller that failure to include the company name or the principal broker name in all  
87 advertising will constitute a license law violation by the Agent, and may subject Agent to discipline (including fines) by the Kentucky Real  
88 Estate Commission. By signing below, Seller agrees that Seller will run all proposed advertising by Agent or Broker and will include the  
89 company name or the principal broker name in all advertising published by Seller. Seller agrees to refer to Broker or Agent any inquiry from  
90

Seller(s) initials \_\_\_\_\_

Seller(s) initials \_\_\_\_\_

Date/time: \_\_\_\_\_

Date/time: \_\_\_\_\_

91 Property located at: \_\_\_\_\_

92 other brokers, salesmen and prospective buyers during the Term.

93 **9. Fair Housing**

94 Seller agrees to offer the Property for sale without regard to race, color, sex, creed, religion, national origin, handicap, familial status, or  
95 sexual orientation. Seller hereby acknowledge(s) receipt of a copy of a brochure entitled, "What Kentucky's Fair Housing Law Means (Your  
96 Rights and Responsibilities under Kentucky's Civil Rights Act.)"

97 **10. Accuracy and Disclosure**

98 Seller agrees to warrant the accuracy of the information of the description of the Property provided herewith to said Broker and agree  
99 to hold Broker and the Multiple Listing Service harmless from any liability or damage arising out of any incorrect information knowingly  
100 withheld by the Seller(s). Seller agrees to submit a completed "Seller's Disclosure of Property Condition" contemporaneous with execution  
101 of this Agreement.

102 **11. Lockbox**

103 Seller agrees that the Broker may install a type of lock box which may provide access to others, including brokers, real estate agents,  
104 appraisers, home inspectors and others, which in the discretion of the broker, are necessary to complete the transaction. Seller agrees  
105 to release all authorized brokers, and their sales associates, from any loss, injury or damage to persons and property arising from the  
106 presence of said lock box, which is not the direct result of gross negligence on the part of said brokers and their sales associates. All  
107 valuables should be safe guarded or removed from the premises while the lock box is in place.

108 **12. Inspections**

109 Sellers acknowledge and agree that they have been informed by the Broker that Buyers, or their representative, may request certain  
110 property inspections and Sellers shall cooperate with Buyers and/or Buyer's inspectors by granting reasonable access to the property  
111 including moving personal property as needed and having utilities on if requested unless otherwise agreed upon by the parties to the  
112 sales contract.

113 No amendment or alterations in the terms hereof shall be valid or binding unless made in writing and signed by the parties hereto.

114 We have read this contract, understand fully the contents thereof, understand that this is the complete content of said contract, understand  
115 that upon signing, this contract becomes legally binding, and acknowledge receipt of same. Should legal action be instituted to collect the  
116 Seller Broker Commission under this Agreement, the Broker(s), if successful, shall be entitled to receive all costs, including a reasonable  
117 attorney's fee. If you have any questions regarding the terms and content of this contract, please do not hesitate to ask or consult legal  
118 counsel. This Agreement is accepted by Seller(s), Broker and Agent, and is effective as of the last date/time signed by a party hereto.

119 \_\_\_\_\_

120 Seller (Print) Seller Signature Date/Time

121 \_\_\_\_\_

122 Seller (Print) Seller Signature Date/Time

123 \_\_\_\_\_

124 Seller (Print) Seller Signature Date/Time

125 \_\_\_\_\_

126 Seller (Print) Seller Signature Date/Time

127 \_\_\_\_\_

128 REALTOR Full Name (Print) REALTOR Signature Date/Time

129 \_\_\_\_\_

130 Principal Broker Full Name (Print) Principal Broker Signature Date/Time

**Kentucky REALTORS®** (Copyrighted for use by National Association of REALTORS® Members Only)  
**Residential Sales Contract**



Date: \_\_\_\_\_ MLS# \_\_\_\_\_

This is a legally binding Contract governed by the laws of the Commonwealth of Kentucky. It is agreed that all terms and conditions pertinent hereto are included in this writing, and no verbal agreements or understandings of any kind shall be binding upon the Parties. Seller and Buyer acknowledge that they have not relied upon the advice or representations of Brokers or Agents regarding, among other things, legal and tax consequences of this Contract, and Seller and Buyer acknowledge that if such matters have been of concern to them, they have sought and obtained independent advice relative thereto. The Parties are hereby advised that the other Party and/or the other Party's Broker/Agent may not treat the existence, terms, or conditions of offers as confidential unless there is a confidentiality agreement agreed to by all Parties.

**CALCULATING DAYS AND TIME:** All days are calendar days (midnight to midnight) calculated beginning on the first day following the acceptance day or, if applicable, notification day. The time of day shall be calculated using the local time of where the property is located.

Listing Company/ License#	Agent Name/License#	Agent Telephone	Office Telephone
Agent Email	Co-Agent Name/License#	Agent Telephone	Office Telephone
Selling Company/ License#	Agent Name/ License#	Agent Telephone	Office Telephone
Agent Email	Co-Agent Name/License#	Agent Telephone	Office Telephone
Printed Name of Buyer(s)	Printed Name of Seller(s)		

**PROPERTY**

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

being recorded in the Deed Book \_\_\_\_\_ Page \_\_\_\_\_ Block # \_\_\_\_\_ Lot # \_\_\_\_\_ Sub Lot # \_\_\_\_\_ Map/Parcel # \_\_\_\_\_

in the County of \_\_\_\_\_, Kentucky, together with all improvements and fixtures, if applicable, which are acknowledged by all parties not to be personal property, including but not limited to:

- attached lighting fixtures
- ceiling fans
- gas logs
- drapery rods
- security system
- blinds/shades
- mailboxes
- 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)

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

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

Fuel / Propane Tank(s):  Owned or  Leased and  Shall Remain or  Shall Not Remain  N/A. Contents in tank will convey.

**PRICE AND TERMS**

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

**Earnest Money Deposit.....** \$ \_\_\_\_\_.

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

- Cash.....** \$ \_\_\_\_\_ or \_\_\_\_\_ %.
- Equity Line**  **Gift**  **Other** \_\_\_\_\_ \$ \_\_\_\_\_ or \_\_\_\_\_ %.

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

Conventional  FHA  Fixed Rate  Adjustable-rate  VA  Rural Housing/USDA  Other: \_\_\_\_\_ (if other, see attached addendum) loan amortized over \_\_\_\_\_ years, with interest rate not to exceed \_\_\_\_\_% per annum. For an adjustable-rate loan, adjustments are limited to the following \_\_\_\_\_. If Financing (other than an equity line) is involved, this Contract is contingent upon Buyer qualifying for a loan with the above financing terms and conditions, or better.

Each party is aware that the other has the option to qualify this transaction as an Internal 437 Revenue Code Section 1031 tax deferred exchange. Each party agrees to cooperate of this Contract to a qualified intermediary ("QI") or an exchange 439 accommodator titleholder ("EAT") in accordance with such exchange. In such event, the exchanging party agrees to hold the 440 other party harmless from any and all claims, liabilities and all claims, liabilities and costs of such an exchange.

If Buyer 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 acquisition by Buyer of earnest money deposit, cash, equity line, gift, and/or other source of funds noted on lines 42, 44 and 45 above is not a contingency. Buyer must apply for said loan within \_\_\_\_\_ day(s). Failure to apply for loan shall constitute a breach of this Contract, in which case Seller may either a) grant a written extension of time; b) void the Contract and retain Earnest Money Deposit as

BUYER Initials: \_\_\_\_\_ BUYER Initials: \_\_\_\_\_ SELLER Initials: \_\_\_\_\_ SELLER Initials: \_\_\_\_\_  
Date/Time: \_\_\_\_\_ Date/Time: \_\_\_\_\_ 46 Date/Time: \_\_\_\_\_ Date/Time: \_\_\_\_\_

59 Property located at: \_\_\_\_\_

61 liquidated damages, or c) pursue a claim for damages as a result of the breach. Any change in financing terms or Lender must not  
62 adversely affect the Seller's proceeds or the closing date. Seller shall be informed of the progress of the loan, including any change to the  
63 above financing terms or selected Lender.

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

65 Closing Agent Contact Information: \_\_\_\_\_

66 Seller agrees to pay certain costs, on behalf of the Buyer, which include, but are not limited to, prepaid expenses related to Buyer's fi-  
67 nancing, escrow amount for taxes and insurance, etc., closing costs, loan origination and/or discount fees, title exam and/or title insurance  
68 charges and other lender fees and Buyer's settlement charges. (CHECK ONLY ONE)

69  Seller will pay NONE of the Buyer's Settlement charges OR,

70  up to \$ \_\_\_\_\_ of Buyer's Settlement charges OR,

71  up to \_\_\_\_\_% of purchase price

72 **Buyer Broker Compensation:** Seller agrees to pay to Buyer's Broker, on behalf of Buyer, compensation (the "Buyer Broker Compensa-  
73 tion") at Closing as follows [select all that are applicable]:

74  Percentage: \_\_\_\_\_% the gross Purchase Price; **and/or**

75  Flat Fee/Other: \_\_\_\_\_

76 Buyer represents to Seller, the Listing Company, the Selling Company, and their respective sales associates, the Kentucky REALTORS®,  
77 Inc., and participants in the local Multiple Listing Service that the information provided above related to any source of funds and/or Buy-  
78 er's ability to pay cash is true, accurate, and complete to the best of Buyer's knowledge. Buyer shall indemnify and hold harmless all the  
79 foregoing parties from any liabilities, damages, costs, fees and expenses including attorney fees, resulting from any fraudulent information  
80 provided herein, or in any other writing provided by Buyer.

81 **4. EARNEST MONEY DEPOSIT:** The Earnest Money Deposit shall be delivered by Buyer or Buyer's agent within three (3) days and shall  
82 be held in the **ESCROW ACCOUNT** by or on behalf of the following broker: \_\_\_\_\_

83 Failure to deliver Earnest Money Deposit within the aforementioned time period shall constitute a breach of this Contract, in which case  
84 Seller may either a) grant a written extension of time; b) void the Contract; or c) pursue a claim for damages as a result of the breach. The  
85 deposit shall only be removed from the broker's escrow account upon closing, written agreement of all parties, court order, or as provided  
86 by law. If either party fails to perform his/her obligations hereunder, the other party may accept the deposit as liquidated damages, with both  
87 parties signing a release or said party may pursue any available legal or equitable remedy. In the event that any legal action is necessary  
88 as a result of the Buyer's or Seller's refusal to release Earnest Money Deposit, the prevailing party shall be entitled to recover, in addition  
89 to any other remedies available under the Contract a) Earnest Money Deposit and b) mediation/arbitration or Court costs and the reason-  
90 able attorney's fees required to obtain the recovery of said deposit, not to exceed three (3) times the deposit amount. This limitation on the  
91 damages recoverable is for claims based on the failure to release the deposit, and it shall not limit the recovery of damages based on any  
92 other claim.  
93

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

95  **A. This Contract is not contingent upon an appraisal.**

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

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

101 Should the appraisal establish that the value of the property is less than the purchase price, in order for the contingencies in **B** or **C** to be  
102 effective, Buyer must, within five (5) days of discovering the appraised value and in writing, either 1) waive the Appraisal Contingency;  
103 2) agree with Seller on a new purchase price and/or payment terms, if necessary to close; or 3) void the Contract, at which point Buyer  
104 shall receive Earnest Money Deposit in refund. Otherwise, the Contract is voidable at the option of Seller and Seller shall retain Earnest  
105 Money Deposit.

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

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

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

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

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

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

BUYER Initials: \_\_\_\_\_ BUYER Initials: \_\_\_\_\_ SELLER Initials: \_\_\_\_\_ SELLER Initials: \_\_\_\_\_

Date/Time: \_\_\_\_\_ Date/Time: \_\_\_\_\_ 47 Date/Time: \_\_\_\_\_ Date/Time: \_\_\_\_\_

117 Property located at: \_\_\_\_\_

118 **DUE DILIGENCE**

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

- 125  **A.** Buyer acknowledges receipt from Seller of the *Seller Disclosure of Property Condition* form as attached to this offer; -or-
- 126  **B.** Buyer has not received the *Seller Disclosure of Property Condition* form. Buyer's agent shall request the Seller to complete the form  
127 and present to the buyer prior to the final execution of this contract .

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

- 129  **A.** This property was not built before 1978; -or-
- 130  **B.** This property was built prior to 1978. Seller agrees to complete the *Disclosure of Information on Lead-Based Paint and/or Lead-Based*  
131 *Paint Hazards* form and attach it as an addendum to this Contract. Buyer acknowledges receipt of a copy of the EPA pamphlet, *Protect*  
132 *Your Family From Lead In Your Home*.

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

- 135  **1.** Buyer waives the right to conduct a risk assessment or inspection of the property for the presence of lead-based paint or lead-based  
136 paint hazards; -or- BUYER Initials: \_\_\_\_\_ BUYER Initials: \_\_\_\_\_
- 137  **2.** This Contract is contingent upon a risk assessment or inspection of the property for the presence of lead-based paint and/or lead-  
138 based paint hazards. Buyer has ten (10) days, or \_\_\_\_\_ day(s), from acceptance of this Contract to inspect the property for this purpose.  
139 This contingency will terminate unless Buyer delivers to Seller by the above-mentioned time and date a copy of the inspection and/or risk  
140 assessment report and a list of deficiencies and corrections needed to address the existence of lead-based paint and/or lead-based paint  
141 hazards. Seller will then have \_\_\_\_\_ days to respond to Buyer's request. If Seller agrees to the request, all repairs/corrections/remedia-  
142 tion shall be made prior to closing. If Seller does not agree to Buyer's request, Buyer may void this Contract and receive a refund of Earnest  
143 Money Deposit, or may accept the property in its current condition as it relates to lead-based paint and lead-based paint hazards. Buyer  
144 may remove this contingency at any time.

145 **10. INSPECTIONS OF PROPERTY: (Time is of the Essence with Regard to All of Paragraph 10)**

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

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

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

156 If Buyer and/or Buyer's representative damage the property, Buyer accepts the property with the damaged item(s). If Buyer does not pur-  
157 chase the property for any reason whatsoever, Buyer shall, in a timely manner, pay Seller for the full cost to repair or, if necessary, replace  
158 the damaged item(s). These provisions related to property damage shall survive the closing. epair Request is for correction, repai and/or  
159 replacement of specific items needed to bring them to their standard condition, considering the quality, age, and and value of such items.

160 **Full home inspections are specific for revealing significant defects including but not limited to mechanical, structural, and safety**  
161 **defects.** Buyer acknowledges that the property, if not new construction, has inherent characteristics that are present in properties of this  
162 age and may not be to current code.

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

163 Property located at: \_\_\_\_\_

164 **A. INSPECTIONS (CHOOSE ONLY ONE OPTION):**

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

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

179 If Seller agrees to make any repairs, corrections, and/or replacements, all such improvements shall be made in a workmanlike and timely  
180 manner prior to closing. If square footage is a material matter the Buyer, it must be investigated during the inspection period.

181 **B. VERIFICATION OF SQUARE FOOTAGE:**

182 Buyer is aware that any reference to the square footage of the premises, both the real property (Land) and the improvements thereon, is  
183 approximate. If square footage is a material matter to the Buyer, it must be investigated during the inspection period.

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

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

189 **CHOOSE IF APPLICABLE:**

190  This Contract is contingent upon a survey satisfactory to Buyer. Buyer has \_\_\_\_\_ days to notify Seller in writing if Buyer wishes to void  
191 the Contract based upon the results of the survey, or this contingency is hereby deemed waived. **Time is of the essence with regard to**  
192 **this contingency.**

193  This contract is contingent upon the Buyer obtaining a homeowner's insurance policy or binder in an annual premium not to exceed \$  
194 \_\_\_\_\_. Buyer shall have \_\_\_\_\_ days after acceptance of this contract to verify their ability to get said homeowner's  
195 insurance. If Buyer is unable to obtain said homeowner's insurance for the stated premium or less, then, within the same number of days  
196 after acceptance of this contract Buyer may either void the contract or proceed to closing. If Buyer proceeds to closing, Buyer may not later  
197 void the contract for any reason pertaining to homeowner's insurance. If the Buyer voids the contract under this paragraph, the earnest  
198 money deposit will be returned to the Buyer.

199 **CLOSING**

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

201  A. Closing of this transaction shall occur on or before the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, unless other-  
202 wise agreed upon in writing between Buyer and Seller. The closing time shall be agreeable to both Buyer and Seller, which agreement shall  
203 not be unreasonably withheld; -or-

204  B. Closing of this transaction shall occur no sooner than (MM/DD/YEAR) \_\_\_\_\_ and no later than (MM/DD/YEAR) \_\_\_\_\_  
205 unless otherwise agreed upon in writing between Buyer and Seller. The closing date and time shall be agreeable to both Buyer and Seller,  
206 so long as date is within the time frame. If Buyer and Seller cannot mutually agree upon a closing date and time, closing shall occur on the  
207 last business day of the time frame.

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

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

210  B. By \_\_\_\_\_ am/pm (local time at property location) \_\_\_\_\_ day(s) after closing (closing day not included).

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

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

BUYER Initials: \_\_\_\_\_ BUYER Initials: \_\_\_\_\_ SELLER Initials: \_\_\_\_\_ SELLER Initials: \_\_\_\_\_

Date/Time: \_\_\_\_\_ Date/Time: \_\_\_\_\_ 49 Date/Time: \_\_\_\_\_ Date/Time: \_\_\_\_\_

218 Property located at: \_\_\_\_\_

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

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

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

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

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

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

239 **CHOOSE IF APPLICABLE:**

240  Buyer declines the protection of Owner's Title Insurance.

241 **NOTICES**

242 **19. CONDOMINIUM SELLER CERTIFICATE:** If the subject property is a condominium, and a Condominium Seller's Certificate has not  
243 been previously provided by Seller, Seller agrees to immediately request a Condominium Seller's Certificate, at Seller's expense, and  
244 provide it to Buyer pursuant to KRS 381.9203. Any additional condominium association documentation (including updates) requested by  
245 Buyer's lender shall be paid by Buyer.

246 **20. RISK OF LOSS:** All risks of loss with respect to the property shall remain with Seller until the closing and delivery of deed to Buyer.  
247 Seller agrees to provide and maintain insurance until closing. If the property is destroyed or substantially damaged before the closing date,  
248 this Contract may be voided at Buyer's option by written notice to Seller or Seller's Agent. If Buyer voids this Contract, Buyer and Seller  
249 shall immediately sign a Release of Contract and Earnest Money Deposit paid hereunder shall be refunded to Buyer. This paragraph shall  
250 survive the closing.

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

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

256 **22. COMPENSATION:** At closing of this transaction, Seller shall pay the above Listing Company a compensation as per Listing Contract.  
257 The compensation is earned upon acceptance of this offer, but subject to any contingencies specified herein. If the closing is not completed  
258 because of failure of Buyer and/or Seller to perform his/her respective obligations hereunder, the defaulting party shall pay the compensa-  
259 tion.

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

262 **24. SEVERABILITY:** The deletion, alteration, or unenforceability of any provision of this Contract shall not affect the enforceability of this  
263 Contract.

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

264 Property located at: \_\_\_\_\_

265 **25. OTHER PROVISIONS:**

266 \_\_\_\_\_

267 \_\_\_\_\_

268 \_\_\_\_\_

269 \_\_\_\_\_

270 \_\_\_\_\_

271 \_\_\_\_\_

272 \_\_\_\_\_

273 \_\_\_\_\_

274 \_\_\_\_\_

275 \_\_\_\_\_

276 \_\_\_\_\_

277 **26. ADDENDUMS:** The following addendum(s) is/are attached to this Contract:

278 \_\_\_\_\_

279 \_\_\_\_\_

280 **27. There is no rescission period following the signing of this Contract. The parties to this Contract have read it's entire contents**  
281 **and acknowledge receipt of a copy.**

BUYER Initials: \_\_\_\_\_ BUYER Initials: \_\_\_\_\_ SELLER Initials: \_\_\_\_\_ SELLER Initials: \_\_\_\_\_

Date/Time: \_\_\_\_\_ Date/Time: \_\_\_\_\_ Date/Time: \_\_\_\_\_ Date/Time: \_\_\_\_\_

282 Property located at: \_\_\_\_\_

283 **BUYER SIGNATURES**

284 Unless accepted in writing and response delivered to Buyer by \_\_\_\_\_ am/pm, (local time at property location), on the \_\_\_\_\_  
285 day of \_\_\_\_\_, 20\_\_\_\_\_ this offer shall become null and void. (I/We acknowledge receipt of a copy of this offer.)

286 \_\_\_\_\_  
287 Printed Name of Buyer Signature of Buyer Date and Time

288 \_\_\_\_\_  
289 Printed Name of Buyer Signature of Buyer Date and Time

290 **SELLER RESPONSE**

291 Buyer's offer is  ACCEPTED  REJECTED -or-  COUNTERED (See counter offer as set forth below)

292 \_\_\_\_\_  
293 Printed Name of Seller Signature of Seller Date and Time

294 \_\_\_\_\_  
295 Printed Name of Seller Signature of Seller Date and Time

296 I/we as seller hereby submit the following counteroffer:

297 \_\_\_\_\_  
298 \_\_\_\_\_  
299 \_\_\_\_\_  
300 \_\_\_\_\_  
301 \_\_\_\_\_  
302 \_\_\_\_\_  
303 \_\_\_\_\_

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

305 Unless accepted in writing and response delivered to Seller by \_\_\_\_\_ am/pm, (local time where property is located) on the  
306 \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_ this offer shall become null and void. (I/We acknowledge receipt of a copy of this offer.)

307 \_\_\_\_\_  
308 Printed Name of Seller Signature of Seller Date and Time

309 \_\_\_\_\_  
310 Printed Name of Seller Signature of Seller Date and Time

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

312 Seller's response is  ACCEPTED  REJECTED  COUNTERED (See Attached Counteroffer Addendum)

313 \_\_\_\_\_  
314 Printed Name of Buyer Signature of Buyer Date and Time

315 \_\_\_\_\_  
316 Printed Name of Buyer Signature of Buyer Date and Time



2 **Termination of Buyer Representation Agreement**

3 This is a legally binding Contract governed by the laws of the Commonwealth of Kentucky. It is agreed that all terms and conditions pertinent  
4 hereto are included in this writing, and no verbal agreements or understandings of any kind shall be binding upon the Parties. Seller and Buyer  
5 acknowledge that they have not relied upon the advice or representations of Brokers or Agents regarding, among other things, legal and tax  
6 consequences of this Contract, and Seller and Buyer acknowledge that if such matters have been of concern to them, they have sought and  
7 obtained independent advice relative thereto. The Parties are hereby advised that the other Party and/or the other Party's Broker/Agent may not  
8 treat the existence, terms, or conditions of offers as confidential unless there is a confidentiality agreement agreed to by all Parties.

9 Buyer: \_\_\_\_\_

10 Buyer Brokerage Firm: \_\_\_\_\_

11 Buyer Broker(s): \_\_\_\_\_

12 **1. Termination**

13 Except as provided herein, the Buyer Representation Agreement between Broker and Buyer dated \_\_\_\_\_ ("Agreement")  
14 and the agency relationship created thereby are hereby terminated.

15 **2. Compensation After Termination**

16 If per the Agreement, the Buyer is obligated to pay Buyer Broker Compensation during the Protection Period, the Buyer remains so  
17 obligated unless otherwise agreed upon by all Parties.

18 Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

19 Buyer: \_\_\_\_\_ Dated: \_\_\_\_\_

20 Buyer: \_\_\_\_\_ Dated: \_\_\_\_\_

21 BROKER: \_\_\_\_\_ Dated: \_\_\_\_\_ 20\_\_\_\_\_.

## **Kentucky REALTORS® Bylaws Amendments**

### Article X, Section 2 (A)

- (A) Each Past President of the Association shall serve as a delegate so long as such Past President maintains membership in KYR. Any Past President who misses two (2) **regularly scheduled** consecutive meetings ~~without such absence being excused by the remainder of the Delegate Body at such meeting~~ shall not be removed from the Delegate body but shall be deprived of voting privileges until the third meeting of the Delegate Body consecutively attended by such Past President. **The Chair of the Past Presidents shall notify Past President members of the Delegate Body who have lost their voting privileges;** (Amended 5/\_\_\_\_\_/25)

### Article XVIII

~~Any member of the association may be reprimanded, placed on probation, suspended or expelled for harassment of an association employee or association officer or Director after an investigation in accordance with the procedures of the association. As used in this section, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or other similar physical contact, or threats to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment. The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the president, and president-elect and/or vice president and one member of the Board of Directors selected by the highest-ranking officer not named in the complaint, upon consultation with legal counsel for the association. Disciplinary action may include any sanction authorized in NAR's Code of Ethics and Arbitration Manual. If the complaint names the president, president-elect or vice president, they may not participate in the proceedings and shall be replaced by the immediate past president or, alternatively, by another member of the Board of Directors selected by the highest ranking officer not named in the complaint. (Section Added 9/25/14)~~

**Recommendation to delete this article and move the Harassment Policy to the KYR Policies and Procedures Manual.**