

**SITUATIONS & SPECIAL STIPULATIONS**

Below are special stipulations for a variety of situations that can occur during the home sale process. Cut and paste the special stipulations below to modify the Purchase & Sale Agreement to fit your client’s situation. For a full explanation of these stipulations, read Seth Weissman’s article “*Special Stipulations for All Occasions*,” in the [Winter 2021 issue of *Georgia REALTOR®* magazine (p. 12)](https://www.qgdigitalpublishing.com/publication/?m=58779&i=726478&p=2&ver=html5).

**SITUATION:** Changing the time deadline for obligations to be performed from midnight to 9:00 P.M.

**STIPULATION:** *“All time deadlines set forth herein shall expire at \_\_\_\_\_\_* 🞏 *a.m. OR* 🞏 *p.m. on the day of the deadline.”*

**SITUATION:** Allowing notices to be sent via text

**STIPULATION: “***Notwithstanding any provision to the contrary contained herein, notices by text shall expressly be permitted in this Agreement provided that the party receiving the text has provided a cell phone number below, all other terms of the notice provision are met, and the sender saves a copy of the text. The text shall be deemed signed by the party sending the text if the sender types their name at the end of the text or the notice is attached to the text and that notice is signed. The notice shall be deemed delivered when it is received on the receiving device of the party to whom it was sent, and not when it is opened. The name of the party who is consenting to receiving notices by text and their phone number is set forth below:”*

*\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

*\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

 **SITUATION:** Cleanliness of house at closing

**STIPULATION:** *“Seller agrees that not more than three days prior to the Closing, all carpeted areas in the house shall be steam cleaned by a professional carpet cleaning company, all non-carpeted areas shall be swept clean and mopped (with areas with hardwood floors being damp mopped), all toilets, sinks, kitchen and sink counters, bathtubs, showers, ovens and stovetops shall be cleaned such that dirt and stains, to the extent reasonably possible, are removed and all dirt and hand marks around door handles on doors and on door frames shall be cleaned. Seller agrees to have removed all personal property from the Property at least four (4) hours prior to Closing to make it easier for Buyer to do a final walk-through of the Property.”*

**SITUATION:** Buyer warrants that buyer doesn’t have other nearby property under contract.

**STIPULATION:** *“Buyer warrants that Buyer is not currently a party to any other purchase and sale contract to buy real property within \_\_\_\_\_ miles of the Property and will not contract to purchase any other property within \_\_\_\_\_ miles from this Property during the pendency of this Agreement. If Buyer breaches this warranty, Seller may terminate this Agreement due to Buyer’s breach upon notice to Buyer. Buyer acknowledges that Seller will be significantly damaged as a result of such breach and Buyer and Seller agree that Seller shall be entitled to keep Buyer’s earnest money as liquidated damages (even if not all of the conditions or contingencies in the Agreement have been fulfilled), or if the Due Diligence Period has not yet expired, it being agreed that the amount is a reasonable pre-estimate of Seller’s actual damages and is not a penalty.”*

**SITUATION:** Getting a copy of the covenants and determining whether the property is subject to easements and covenants.

**STIPULATION: Option 1***“Seller agrees to provide Buyer within \_\_\_\_ days from the Binding Agreement Date with a complete and current set of all covenants, Declarations of Covenants, Conditions, Restrictions and Easements, Declarations of Condominium and other similar documents binding the Property.”*

**Option 2** *“Seller shall within three days of the Binding Agreement Date provide Buyer with a copy of the Owner’s Title Policy or Lender’s Title Policy Seller, if any, received when Seller closed on the purchase of the Property.”*

**SITUATION:** Paying cash for the difference between the appraised price and the sales price.

**STIPULATION:** *“In the event the Property does not appraise for at least the purchase price, Buyer agrees to pay Seller at closing the difference between the sales price and the appraised value in cash and not use the failure of the Property to appraise for the purchase price as a basis to either terminate this Agreement or ask for a reduction in the sales price. Notwithstanding the above, if the difference between the sales price and the appraised value of the Property is more than $\_\_\_\_\_\_\_\_\_, Buyer shall have the right, but not the obligation, to terminate this Agreement provided that Buyer gives notice to Seller within \_\_\_\_ days of receiving the appraisal of the Property, in which case Buyer shall be entitled to the return of Buyer’s earnest money. If Buyer does not terminate the Agreement within this time frame, Buyer’s right to terminate on this basis shall be waived and Buyer shall pay cash to Seller at the closing for the entire difference between the appraised value and the sales price of the Property.”*

**SITUATION:** Right of buyer to terminate agreement if amendment to address concerns is not agreed upon.

**STIPULATION:** *“In the event Buyer and Seller have not agreed in writing to an Amendment to Address Concerns with Property where a fully-signed copy of the same is delivered to Buyer and Seller by 11:59 p.m. on the last day of the Due Diligence Period, this special stipulation shall serve as notice from Buyer to Seller of Buyer’s decision to terminate this Agreement immediately thereafter and prior to the end of the Due Diligence Period.”*

**SITUATION:** Condition of systems and appliances.

**STIPULATION:** *“Seller agrees that as of the date of Closing, all systems in the Property, including, but not limited to, the HVAC, electrical, plumbing, roofing, sewer and structural and all fixtures and appliances remaining in the Property shall be in good working order and repair.”*

PUBLISHED NOVEMBER 2021