RE/MAX

Homes & Investments

Transaction Checklist - Commercial Purchase

(updated 3-19-07)

Property Address:____

City:__________________**Zip:**______________**Contract Date:**____/____/____**COE:**____/____/_____

Sales Price: $**__________________ **Expected Commission To Re/Max ($ or %)____________

Optional Coordinating Services: ___Basic $200; ___Premium Listing $300; ___Premium Buyer $350

Please Complete if referral fee is to be paid:

Amount: $__________________________________ or %_____________________________________

Agent Receiving Referral Fee:____

Company Name:____

Company Address:____

City, State, Zip:____

Company Tax ID # ______________________ (obtain copy of their company's W-9 to verify)

Seller:____**Phone:**__________________________

Buyer:____**Phone**__________________________

Mortgage Company:____

Loan Officer:_______________________________________**Phone:**__________________________

Title Company:____

Escrow Officer:__________________________ **Phone:**______________**Fax:**_________________

Listing Agent:___________________________ **Buyer's Agent:**________________________________

Company:________________________________ **Company:**____________________________________

Phone:__________________________________ **Phone**______________________________________

Fax:____________________________________ **Fax:**____

Email:__________________________________ **Email:**______________________________________

AGENT INSTRUCTIONS: **Please Read Before Proceeding with Checklist!**

To start your file, turn in a copy of the fully signed and completed purchase contract, copy of marketing materials and earnest money receipt immediately after the contract is accepted. Copies of the required documents shown below are required to be faxed or delivered to the front desk staff (or required to be received from your transaction coordinator, if applicable). A copy of all accepted contracts must be submitted (via fax, email, personal delivery) within 2 days of acceptance. This allows the broker 3 days to review and sign off to meet the 5 day requirement.

Compliance to requirements outlined in this transaction checklist is your responsibility to complete (or your transaction coordinator's responsibility), and is later verified by our front desk staff. In the event that the requirements are not met, you (and your transaction coordinator if applicable) will receive a Violation Notice outlining the missing requirements. Copies of all Violation Notices are saved in your personnel file for occasional review of non-compliance trends and risk evaluations. Be advised that any fines issued by ADRE during an audit for an agent failing to meet the below documentation requirements will be charged to that agent.

If you determine that any of the required documents are not applicable, then you must use the last page of this document, labeled "Explanations for Exclusions" to provide a written explanation as to why the document is not applicable. If the document requirement or step is waived by the client(s), be advised that you cannot personally waive any rights of your client(s). Any documents or steps waived by the clients(s) must be acknowledged in writing, signed by the client(s) and turned into the front desk staff for filing.

Also note that if the seller or buyer is married, all spouses are required to sign and initial where required on all documentation, unless the spouse signs a disclaimer notice, prepared by the title company and acceptable to the lender. **If either party is not married, the agent needs to email this statement to the front desk to put in file.** If the seller or buyer is an entity, we require you to submit evidence that the signer is authorized to sign and make decisions on behalf of the entity.

CHECKLIST OF DOCUMENTS

This checklist is intended to serve as a reminder to Agents of forms that COULD apply to this transaction. However, the documents on the checklist are not necessarily required.

The last page of the checklist is used by the Agent to document reasons for excluding any of the documents (Explanation for Exclusions). When the checklist is turned into the Broker, it is up to the Broker to determine whether he agrees with the Agent's explanation. If the Broker feels that there is a high risk situation that warrants the form, he will request it.

Explanations are not required if you check a box offered to the right of each document description. Documents turned into the office become property of the broker, but copies can be made for you upon request.

*Items with an asterisk are required to be submitted with initial contract for initial broker review. The remainder of the items are due prior to close, or if not provided, then explained on the next page.

LEFT SIDE OF FILE

____ Cancellation Notice *(___check if not cancelled)*
____ Notice of Nomination *(___check if not assigned)*
____ *Commercial Purchase Contract
____ *Counter Offer/Addendums *(___check if none)*
____ *Multiple Offer Disclosure *(___Check if none)*
____ *Earnest Money Receipt
____ *Agency Disclosure *(___seller's agent on contract)*
____ HOA Addendum *(__Check if N/A)*
____ Financing Commitment Letter
____ Comparative Analysis *(CMA Signed by buyer)*
____ Lead Based Paint *(___check if built after 1978)*
____ Buyers Inspection Notice & Response
____ *Listing Printout/Marketing Materials
____ Water Well Addendum *(__check if N/Al)*

RIGHT SIDE OF FILE

____ *Transaction Checklist
____ Commission Pay Form
____ Settlement Statement
____ Inspection Report
____ Final Rent/Deposit Ledger
____ Tenant Leases
____ Estoppel Certificates
____ Prelim Title Report
____ Termite Report
____ Survey or Re-Certification
____ Septic Cert.*(__check if no septic)*
____ Property Mgmt Agreement
____ Copies of Vendor Contracts
____ Revenue/Expense Testing
____ Commercial SPDS
____ Phase I Report
____ C.L.U.E. Report

____ Commission Agreement with Listing Broker *(___ Check as N/A if listed on MLS)*

Reminders:
_____ Check here if this purchase is for your personal property (owner/agent). Be advised that if the seller does not have broker representation, you cannot utilize the form Consent to Dual Limited Representation, due to conflict of

interest. In this case, you must have the seller sign the Real Estate Agency Disclosure, indicating you are representing the buyer only.

_____ Check here if you informed the client to transfer utility accounts into your client's name.

_____ Check here if you informed your client to transfer vendor contracts in your client's name.

EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: ________________________________
Explanation for Exclusion: ____
____
____
__________________________________ Signed__________________________

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Name of Document Excluded: ________________________________
Explanation for Exclusion: ____
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____
__________________________________ Signed__________________________

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Name of Document Excluded: ________________________________
Explanation for Exclusion: ____
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____
__________________________________ Signed__________________________

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Name of Document Excluded: ________________________________
Explanation for Exclusion: ____
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__________________________________ Signed__________________________

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Name of Document Excluded: ________________________________
Explanation for Exclusion: ____
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__________________________________ Signed__________________________

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Name of Document Excluded: ________________________________
Explanation for Exclusion: ____
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__________________________________ Signed__________________________

EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: _______________________________
Explanation for Exclusion: ____

__________________________________ Signed__________________________

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Name of Document Excluded: _______________________________
Explanation for Exclusion: ____

__________________________________ Signed__________________________

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Explanation for Exclusion: ____

__________________________________ Signed__________________________

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Name of Document Excluded: _______________________________
Explanation for Exclusion: ____

__________________________________ Signed__________________________

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Name of Document Excluded: _______________________________
Explanation for Exclusion: ____

__________________________________ Signed__________________________

Broker Remarks: ____