



# 2020 GTAR CONTRACTS & FORMS CHANGE GUIDE

**EFFECTIVE 09-2020**

**\*\*Note** – The effective date of 09-2020 is the date the Board of Directors approved the changes. Any form updates are completed once a year, in November. There is a slight delay in publishing with our forms vendors so the form(s) will not automatically publish in November.

# GTAR RESIDENTIAL SALES CONTRACT

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## 10. TITLE EVIDENCE.

**B. SELLER'S EXPENSE.** Seller, at Seller's expense, within thirty (30) days of Closing Date, will make available to Buyer the following (*collectively referred to as "the Title Evidence"*):

1) A complete and current surface-rights-only Abstract of Title, certified by an Oklahoma licensed and bonded abstract company

**OR**

A copy of Seller's existing owner's title insurance policy issued by a title insurer licensed in the State of Oklahoma together with a supplemental and current surface-rights-only abstract certified by an Oklahoma licensed and bonded abstract company; and

2) A current Uniform Commercial Code Search Certificate;~~and~~

3) ~~Unless waived in subparagraph 10C by Buyer, a Mortgage Inspection Certificate prepared subsequent to the Time Reference Date by a licensed surveyor, which shall include a representation of the boundaries of the Property (without pin stakes) and the improvements thereon.~~

**C. ~~LAND OR BOUNDARY SURVEY OR REPORT.~~ (Check one)** By initialing this space \_\_\_\_\_ Buyer agrees to waive Seller's obligation to provide a Mortgage Inspection Certificate. Seller agrees that Buyer, at Buyer's expense, may have a licensed surveyor enter upon the Property to perform a Land or Boundary (Pin Stake) Survey, in lieu of a Mortgage Inspection Certificate, that shall then be considered as part of the Title Evidence.

The Seller at Seller's expense will provide to the Buyer a Mortgage Inspection Certificate prepared subsequent to the Time Reference Date by a licensed surveyor, which shall include a representation of the boundaries of the Property (without pin stakes) and the improvements thereon that shall then be considered as part of the Title Evidence.

Buyer agrees to waive Seller's obligation to provide a Mortgage Inspection Certificate.

Seller agrees that Buyer may have a licensed surveyor enter upon the Property to perform a Land or Boundary (Pin Stake) Survey, in lieu of a Mortgage Inspection Certificate, that shall then be considered as part of the Title Evidence. Seller agrees to pay \$ \_\_\_\_\_ for the survey and Buyer agrees to pay the balance.

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## GTAR NEW HOME CONSTRUCTION CONTRACT

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### BROKERS

**Added two new lines to include names of Broker/Associate:**

\_\_\_\_\_  
Buyer's Broker/Associate

\_\_\_\_\_  
Seller's Broker/Associate

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## GTAR VACANT LOT/LAND CONTRACT

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### BROKERS

**Added two new lines to include names of Broker/Associate:**

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Buyer's Broker/Associate

\_\_\_\_\_

Seller's Broker/Associate