

What Changed in 2018

effective 7/1/2018

	Form No.	Form Name
1.	501	Agency Forms Guidelines and Checklist
2.	570	Exclusive Right to Lease and/or Sell Listing Agreement
3.	571	Exclusive Right to Sell Listing Agreement
4.	572	Exclusive Right to Lease Listing Agreement
5.	584	Contingency/Critical Date Log for Agreement for Purchase and Sale of Real Property
6.	593-T	Commercial Lease Agreement (Multi-Tenant Facility)
7.	592-T	Commercial Lease Agreement (Single Tenant Facility)

Outline of Changes to REALTORS® Commercial Alliance Forms

A summary of the significant changes to each form follows. A marked-up copy of each form showing the exact changes may be accessed by clicking on the name of the form.

[Form 501- Agency Forms Guidelines and Checklist](#)

The title of this form was revised to reflect that it is designed to serve as guidelines for usage of the various commercial forms. Changes to this form were largely technical and conforming changes, to reflect modifications to the dual agency provisions of the listing agreements, to update the reference to the RPOADS and to add references in the grid to forms that have been developed since the last revision of this form.

[Form 570- Exclusive Right to Lease and/or Sell Listing Agreement,](#)

[Form 571- Exclusive Right to Sell Listing Agreement](#)

[Form 572- Exclusive Right to Lease Listing Agreement](#)

All three listing forms had a similar change to the dual agency disclosure paragraph. In each form, the dual agency disclosure paragraph was revised to: (i) remove a duplicative reference to having provided Working with Real Estate Agents, and (ii) to remove the client selection regarding dual agency, since both of these matters are already dealt with in paragraph 2 of each form.

[Form 584- Contingency/Critical Date Log for Agreement for Purchase and Sale of Real Property](#)

Changes to this form technical and conforming changes to reflect 2017 changes to the 580-T Agreement for Purchase and Sale of Real Property and to include references to the post execution ancillary forms which are intended to be used (if applicable) with the 580-T Agreement for Purchase and Sale of Real Property.

[Form 592-T- Commercial Lease Agreement \(Single Tenant Facility\)](#)

Section 7- Rules and Regulations was revised to provide a check box (since not all properties have rules and regulations) and the language was further revised to clarify that future changes to applicable rules are effective as against tenant, provided they receive written notice of them.

Section 11—Repairs by Landlord was revised to remove confusing references to capital repairs.

Section 12- Repairs by Tenant had language removed from subsection (b), which language dealt with condition of the Premises at surrender. This language was somewhat out of place and was moved to a new paragraph on Surrender (Section 14).

Section 13- Alterations was revised to clarify that in the event of alterations, the same may be designated as “for removal” or “to remain” at the end of the term of the lease. A statement was added to make it clear that, in connection with doing any alterations, the Tenant cannot permit any liens to be filed by its contractors and must remove same if they are filed.

Section 14- Surrender was added to provide more specifics regarding end of term turnover, requiring a scheduled move out date, providing mechanics for what stays and what goes as far as improvements or installations and adding a note that Landlord and Tenant should specify these determinations (as to what will stay and what will go) in writing at the start of the lease.

Form 593-T- Commercial Lease Agreement (Multi-Tenant Facility)

Section 7- Rules and Regulations was revised to provide a check box (since not all properties have rules and regulations) and the language was further revised to clarify that future changes to applicable rules are effective as against tenant, provided they receive written notice of them.

Section 9- Common Area and Property Operating Expenses was changed to clarify the defined term “Common Area and Property Operating Expenses” and to remove some capital obligation references from the definition of same.

Section 11—Repairs by Landlord was revised clarify that the Tenant is responsible for capital replacements necessitated by its negligent or intentional acts.

Section 12- Repairs by Tenant had language removed from subsection (b), which language dealt with condition of the Premises at surrender. This language was somewhat out of place and was moved to a new paragraph on Surrender (Section 14).

Section 13- Alterations was revised to clarify that in the event of alterations, the same may be designated as “for removal” or “to remain” at the end of the term of the lease. A statement was added to make it clear that, in connection with doing any alterations, the Tenant cannot permit any liens to be filed by its contractors and must remove same if they are filed.

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The forms have been provided to NC REALTORS®’s approved forms software vendor and will be updated on the NC REALTORS® web site in late June. Permitted users of the forms will have 60 days following their effective date to transition to the new versions. Therefore, old versions should not be used in transactions taking place after the end of August 2018.