**Errata (2014-02-21)**

At Dearborn™ Real Estate Education, we are proud of our reputation for providing the most complete, current, and accurate information in all our products. We are committed to ensuring the kind of quality you rely on. Please note the following changes, which will be reflected in the next printing of *Modern Real Estate Practice in Georgia, Second Edition*.

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| --- | --- | --- |
| **Page/Location** | **Was** | **Change to** |
| 49, Implied Agency | Georgia recognizes implied agency. | Georgia real estate law does not recognized implied agency. |
| 157, question 20 | a. The name of the condominium, which must contain the word “condominium”  b. A metes-and-bounds legal description | a. Only the name of the condominium, which must contain the word “condominium”  b. Only a metes-and-bounds legal description |
| 160, first paragraph | into the Graphic Information System (GIS) | into the Geographic Information System (GIS) |
| 467, last bullet | after serving at least two years of active licensure | after serving as an active licensee for at least three of the five years immediately prior to filing the application |
| 486, Collection from the Fund | of not more than $15,000 per transaction | of not more than $25,000 per transaction |
| 486, Collection from the Fund | in an aggregate amount of $45,000 on behalf | in an aggregate amount of $75,000 on behalf |
| 508, second equation | Salesperson’s share of the commission × Salesperson’s % of the broker’s share | Salesperson’s share of the commission ÷ Salesperson’s % of the broker’s share |
| 508, third equation | Salesperson’s share of the commission × Broker’s share of the commission | Salesperson’s share of the commission ÷ Broker’s share of the commission |
| 508, second T-bar | = $90,000 full commission | = $9,000 full commission |
| 510, seventh equation | Annual interest × Annual interest rate | Annual interest ÷ Annual interest rate |
| 510, eighth equation | Annual interest × Loan amount | Annual interest ÷ Loan amount |
| 550, question 32 | b. $15,000 per transaction | b. $25,000 per transaction |
| 571, Chapter 8, question 20 | **d** | **c** |
| 572, Chapter 9, question 10 | **a** | **b** |
| 572, Chapter 9, question 12 | **c** | **a** |
| 572, Chapter 9, question 13 | **a** | **b** |
| 572, Chapter 9, question 14 | **b** | **c** |
| 572, Chapter 9, question 15 | **b** | **a** |
| 573, Chapter 13, question 17 | **c** | **a** |
| 573, Chapter 13, question 18 | **a** | **c** |
| 573, Chapter 14, question 16 | **d** | **b** |
| 573, Chapter 14, question 17 | **a** | **b** |
| 573, Chapter 14, question 18 | **b** | **d** |
| 573, Chapter 14, question 20 | **b** | **c** |
| 588, question 32 | up to $15,000 per transaction. | up to $25,000 per transaction. |