



VACANT LAND
PURCHASE AND SALE AGREEMENT AND DEPOSIT RECEIPT
 COPYRIGHTED BY AND SUGGESTED FOR USE BY THE MEMBERS OF
THE NORTHEAST FLORIDA ASSOCIATION OF REALTORS®, INC.



1 _____
 2 _____ (“BUYER/PURCHASER”)(if individual(s),name(s) as reflected
 3 on government-issued photo ID and marital status) and _____
 4 _____ (“SELLER”),(name(s)
 5) as reflected on deed or government-issued photo ID and marital status), which terms may be singular or plural
 6 and include the successors, personal representatives and assigns of BUYER and SELLER, hereby agree that
 7 SELLER will sell and BUYER will buy the following described property with all improvements (“the Property”),
 8 upon the following terms and conditions and as completed or marked. In any conflict of terms or conditions, that
 9 which is added will supersede that which is printed or marked.

10 **PROPERTY DESCRIPTION:**

- 11 (a) Street address, city, zip code: _____
 12 (b) The Property is located in _____ County, Florida. Property Tax ID No: _____
 13 (c) Legal description of the Real Property (if lengthy , attach legal description): _____
 14 _____
 15 _____

16 The Property will be conveyed by statutory general warranty deed, trustee’s, personal representative’s or
 17 guardian’s deed as appropriate to the status of SELLER (unless otherwise required herein), subject to current
 18 taxes, existing zoning, recorded restrictive covenants governing the Property, and easements of record which do
 19 not adversely affect marketable title. **Under Florida law financing of the BUYER’s principal residence**
 20 **requires BUYER and BUYER’s spouse to sign the mortgage(s). Under Florida law the sale of a principal**
 21 **residence requires SELLER’s spouse to sign the deed even if the spouse’s name is not on SELLER’s**
 22 **present deed.**

- 23 1. PURCHASE PRICE to be paid by BUYER is payable as follows:
 24 (A) Binder deposit paid herewith, which will remain a binder until closing
 25 unless sooner disbursed according to the provisions of this Agreement \$ _____
 26 (B) Binder deposit due within _____ days after date of acceptance of this
 27 Agreement \$ _____
 28 (C) Additional binder deposit due on or before _____ or
 29 _____ days after date of acceptance of this Agreement \$ _____
 30 (D) Balance due at closing (not including BUYER’s closing costs, prepaid
 31 items or prorations) by wire transfer or, if allowed by settlement agent,
 32 by cashier’s or official check drawn on a United States banking
 33 institution \$ _____
 34 (E) Proceeds of a note and mortgage to be executed by BUYER to any
 35 lender other than SELLER (base loan amount excluding financed
 36 closing costs) \$ _____
 37 (F) Seller financing by note and mortgage executed by BUYER to SELLER
 38 (Requires use of Seller Financing Addendum) \$ _____
 39 (G) **PURCHASE PRICE** \$ _____
 40 (H) **Purchase Price Based on Units** (Complete only if Purchase Price will be based on a per unit price
 41 instead of a fixed sales price). The unit used to determine the Purchase Price is
 42 Acre
 43 Square foot
 44 Other (specify _____) prorating
 45 areas of less than a full unit. The Purchase Price will be \$ _____ per unit and adjusted
 46 at closing based on a calculation of the units of the Property as certified to BUYER and SELLER by a
 47 Florida-licensed surveyor in accordance with Paragraph 5 of this Agreement. The following rights of way
 48 and other areas within the Property will be excluded from the calculation of units: _____
 49 _____
 50 _____
 51 _____
 52 _____
 53 _____
 54 _____

55 **Binder deposit to be held by:**
56 Name: _____
57 Address: _____
58 Phone: _____ Fax: _____ E-mail: _____

59 **Note: In the event of a dispute between BUYER and SELLER regarding entitlement to the binder**
60 **deposit(s) held by an attorney or title insurance agency, Broker's resolution remedies referenced**
61 **in paragraph 12(A) hereof are not available.**

62 2. **FINANCING INFORMATION:** BUYER intends to finance this transaction as follows:

- 63 cash transaction
- 64 loan without financing contingency
- 65 loan with financing contingency. Loan Approval is is not conditioned upon the closing of the sale
66 of other real property owned by BUYER. If neither box is marked then Loan Approval is not conditioned
67 upon the closing of the sale of other real property owned by BUYER.
- 68 seller financing (If marked see applicable SELLER FINANCING ADDENDUM attached hereto and
69 made a part hereof).

70 **APPLICATION:** Within _____ days (5 days if left blank) after date of acceptance of this Agreement,
71 BUYER will complete the application process for mortgage loan(s) and pay lender for credit report(s).
72 BUYER will timely furnish any and all credit, employment, financial, and other information required by
73 lender, and make a continuing and diligent effort to obtain loan approval. **BUYER will pay for the**
74 **appraisal at the earliest date allowed by law and will instruct the lender to order the appraisal**
75 **within 3 days after time of such payment; otherwise, BUYER is in default.** BUYER hereby
76 authorizes BUYER's lender to disclose information regarding the status, progress, and conditions of
77 loan application and loan approval to SELLER, SELLER's attorney, Broker(s) to this transaction, and
78 the closing attorney/settlement agent. **BUYER and SELLER hereby further authorize BUYER's**
79 **lender and the closing attorney/settlement agent to provide a copy of the combined settlement**
80 **statement and the BUYER and SELLER Closing Disclosures to Broker(s) to this transaction**
81 **when provided to BUYER and SELLER, both before and at closing (consummation).**

82 Unless the mortgage loan is approved within _____ days (45 days if left blank) after date of acceptance
83 of this Agreement, hereinafter called Loan Approval Period, without contingencies other than lender-
84 required repairs/replacements/treatments, marketable title and survey. **BUYER shall have 5 days**
85 **thereafter to terminate this Agreement by written notice to the SELLER, or be deemed to have**
86 **waived the financing contingency.**

87 If BUYER does not terminate this Agreement within said 5 day period, neither BUYER nor SELLER
88 shall have the right to terminate this Agreement under this paragraph, the binder deposit shall not be
89 refundable because of BUYER's failure to obtain financing, and this Agreement shall continue through
90 date of closing.

91 3. **TITLE EXAMINATION AND DATE OF CLOSING:**

92 (A) If title evidence and survey, as specified below, show SELLER is vested with marketable title,
93 including legal access, the transaction will be closed and the deed and other closing papers delivered
94 on or before _____ days (15 days if left blank) after the Loan Approval Period,
95 _____ (specific date), or _____ days after date of acceptance of this
96 Agreement, **unless extended by other conditions of this Agreement.**

97 Marketable title means title which a Florida title insurer will insure as marketable at its regular rates
98 and subject only to matters to be cured at closing and the usual exceptions such as survey, current
99 taxes, zoning ordinances, covenants, restrictions, and easements of record which do not adversely
100 affect marketable title. From the date of acceptance of this Agreement through closing, SELLER will
101 not take or allow any action to be taken that alters or changes the status of title to the Property.

102 (B) **Extension of Date of Closing:**

103 If closing cannot occur by the date of closing due to Consumer Financial Protection Bureau (CFPB)
104 delivery requirements, the date of closing shall be extended for the period necessary to satisfy CFPB
105 delivery requirements, not to exceed 10 days.

106 If extreme weather or other condition or event constituting acts of God causes (i) disruption of
107 services essential to the closing process or (ii) unavailability of hazard, flood or wind insurance prior to
108 closing, the date of closing will be extended for up to 5 days after restoration of services essential to
109 the closing process and availability of applicable insurance. If (i) or (ii) continues for more than 30

110 days beyond the date of closing, BUYER or SELLER may terminate this Agreement by delivering
111 written notice to the other party.
112 If title evidence or survey reveals any defects which render the title unmarketable, or if the Property is
113 not in compliance with governmental regulations/permitting, BUYER or closing agent will have 5 days
114 from receipt of title commitment, survey or written evidence of any permitting/regulatory regulation
115 issue to notify SELLER of such defects. SELLER agrees to use reasonable diligence to cure such
116 defects at SELLER's expense and will have 30 days to do so, in which event this transaction will be
117 closed within 10 days after delivery to BUYER of evidence that such defects have been cured but not
118 sooner than the date of closing. SELLER agrees to pay for and discharge all due and delinquent
119 taxes, liens and other monetary encumbrances, unless otherwise agreed in writing. If SELLER is
120 unable to convey marketable title, or to cure permitting/regulatory issues, BUYER will have the right to
121 terminate this Agreement, or to accept the Property as SELLER is able to convey, and to close this
122 transaction upon the terms stated herein, which election will be exercised within 10 days after
123 BUYER's receipt of SELLER's written notice of SELLER's inability to cure.

124 4. **TITLE EVIDENCE:** Mark to designate the party responsible to provide title commitment

125 **SELLER to provide:** Within ____ days (20 days if left blank) after date of acceptance of this
126 Agreement, SELLER will deliver to BUYER a title insurance commitment for an owner's policy in the
127 amount of the Purchase Price, together with legible copies of all Schedule B-II title exceptions. Subject to
128 paragraph 3(b) above, any expense of curing title defects such as, but not limited to, legal fees, discharge
129 of liens and recording fees will be paid by SELLER. If requested, SELLER will also provide (at BUYER's
130 expense) at or prior to closing a simultaneous title insurance commitment for a mortgage policy.

131 **BUYER to obtain:** During the Inspection Period BUYER shall obtain and deliver a copy to SELLER:
132 Title insurance commitment for an owner's policy in the amount of the Purchase Price, together with
133 legible copies of all Schedule B-I requirements and B-II exceptions and/or Title insurance commitment
134 for mortgage policy in the amount of the new mortgage together with legible copies of all Schedule B-I
135 requirements and B-II exceptions. Subject to paragraph 11(B) below, any expense of curing title defects
136 such as, but not limited to, legal fees, discharge of liens and recording fees will be paid by SELLER. From
137 date of acceptance of this Agreement to closing, SELLER will not take or allow any action to be taken that
138 alters or changes the status of title to the Property.

139 5. **SURVEY:** Mark to designate the party responsible to provide survey

140 **SELLER to provide:** Within ____ days (20 days if left blank) after date of acceptance of this Agreement,
141 SELLER will deliver to BUYER: A new staked boundary survey of the Property dated within 3 months
142 of closing showing all improvements, certified to SELLER, BUYER, lender and the title insurer. A copy
143 of a previously made survey of the Property showing all existing improvements and sufficient to allow
144 removal of the survey exceptions from the title insurance commitment. No survey is required.

145 **If a surveyor's flood elevation certificate is required, BUYER shall pay for it.**

146 **BUYER to obtain:** During the Inspection Period BUYER may obtain and, if obtained, shall deliver a
147 copy to SELLER, a new staked survey of the Property dated within 3 months of closing showing all
148 improvements, certified to SELLER, BUYER, lender, and the title insurer. Upon receipt of the title
149 insurance commitment, the party providing the boundary survey shall provide a copy of the title insurance
150 commitment together with all Schedule B-II title exceptions to the surveyor for inclusion on the survey. Any
151 costs associated therewith shall be paid by the party paying for the boundary survey. The cost and
152 expense of the boundary survey shall be paid for by the party designated in paragraph 8 or 9 of this
153 Agreement. Any survey services other than for the boundary survey and title exceptions inclusion shall be
154 paid for by the BUYER, such as, but not limited to, wetlands delineation, topographical or tree survey. If
155 the Purchase Price is based on a per unit price instead of a fixed price, the survey shall be obtained and
156 shall provide and certify the unit calculation needed pursuant to paragraph 1(H).

157 **If surveyor's flood elevation certificate is required, BUYER shall pay for it.**

158 6. **LOSS, DAMAGE OR EMINENT DOMAIN:** SELLER shall bear the risk of loss to the Property until
159 closing. If any of the Property is materially damaged or altered by casualty before closing, or SELLER
160 negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain
161 proceedings, or if an eminent domain proceeding is initiated, SELLER will promptly notify BUYER in
162 writing. Either BUYER or SELLER may cancel this Agreement by written notice to the other within 10 days
163 from BUYER's receipt of SELLER's notification, failing which BUYER will close in accordance with this
164 Agreement and receive all payments made by the governmental authority or insurance company, if any.

165 7. **PRORATIONS:** All taxes, rents, homeowners' association fees, solid waste collection/disposal fees,
166 stormwater fees, and Community Development District (CDD) fees will be prorated through day before
167 closing based on the most recent information available to the closing
168 attorney/settlement agent, using the gross tax amount for estimated tax prorations. The day of closing
169 shall belong to BUYER. Any proration based on an estimate shall be reprorated at the request of either
170 party upon receipt of the actual bill based on the maximum discount available.

171 **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY UPON SELLER'S
172 CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE
173 OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR
174 PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD
175 RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING
176 VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

177 8. **BUYER WILL PAY:**

178 (A) CLOSING COSTS:

- | | |
|--|---|
| 179 <input type="checkbox"/> Recording fees | <input type="checkbox"/> Mortgage insurance premium |
| 180 <input type="checkbox"/> Intangible tax | <input type="checkbox"/> Mortgage discount not to exceed _____ |
| 181 <input type="checkbox"/> Note stamps | <input type="checkbox"/> Survey |
| 182 <input type="checkbox"/> Simultaneous mortgagee title insurance policy | <input type="checkbox"/> Closing attorney/settlement fee |
| 183 <input type="checkbox"/> Title insurance endorsements | <input type="checkbox"/> BUYER's courier fees |
| 184 <input type="checkbox"/> Lender's flood certification fees | <input type="checkbox"/> Title search |
| 185 <input type="checkbox"/> Mortgage origination charges | <input type="checkbox"/> Real estate brokerage fee _____ |
| 186 <input type="checkbox"/> Appraisal fee | <input type="checkbox"/> Mortgage transfer and assumption charges |
| 187 <input type="checkbox"/> Credit report(s) | <input type="checkbox"/> Inspection and reinspection fees |
| 188 <input type="checkbox"/> Tax service fee | |
| 189 <input type="checkbox"/> Other _____ | |

190 (B) All other charges required by lender(s) in connection with the BUYER's loan(s), unless prohibited by
191 law or regulation.

192 (C) Homeowners' association application/transfer fees and capital contributions, if required.

193 (D) PREPAIDS: Prepaid hazard, flood and wind insurance, taxes, interest and mortgage insurance
194 premiums if required by the lender.

195 9. **SELLER WILL PAY:**

196 (A) CLOSING COSTS:

- | | |
|---|--|
| 197 <input type="checkbox"/> Deed stamps | <input type="checkbox"/> Real estate brokerage fee(s) |
| 198 <input type="checkbox"/> Owner's title insurance policy | <input type="checkbox"/> Title insurance endorsements |
| 199 <input type="checkbox"/> Title search | <input type="checkbox"/> Lender's flood certification fees |
| 200 <input type="checkbox"/> Closing attorney/Settlement fee | <input type="checkbox"/> Mortgage discount not to exceed _____ |
| 201 <input type="checkbox"/> Survey | <input type="checkbox"/> Appraisal fee |
| 202 <input type="checkbox"/> Satisfaction of mortgage and recording fee | <input type="checkbox"/> SELLER's courier fees |
| 203 <input type="checkbox"/> Other _____ | |

204 (B) Homeowners' Association estoppel/statement fees, payable upon request by the closing
205 attorney/settlement agent.

206 (C) All other charges required by lender(s) in connection with the BUYER's loan(s), which BUYER is
207 prohibited from paying by law or regulation.

208 (D) If SELLER agrees to pay any amount toward BUYER's closing costs (which shall include BUYER's
209 prepaids), SELLER shall be obligated to pay, upon closing, **only those costs marked in paragraph**
210 **8(A)** and those specified in paragraphs 8(B), 8(C) and 8(D).

211 (E) All mortgage payments, homeowners' association fees and assessments, Community Development
212 Fees (CDD fees) and government special assessments due and payable shall be paid current at
213 SELLER's expense at the time of closing.

214 (F) Public Body Special Assessments. At closing, SELLER will pay: (i) the full amount of liens imposed by
215 a public body that are certified, confirmed and ratified before the date of closing not payable in
216 installments; and (ii) the amount of the public body's most recent estimate or assessment for an
217 improvement which is substantially completed as of date of acceptance of this Agreement but that has
218 not resulted in a lien being imposed on the Property before closing. "Public body" does not include
219 homeowners' association or CDD fees.

220 If public body special assessments may be paid in installments (MARK ONE)

- 221 BUYER shall pay installments due after date of closing.
222 SELLER will pay the assessment in full prior to or at the time of closing.

223 **IF NEITHER BOX IS MARKED THEN BUYER SHALL PAY INSTALLMENTS DUE AFTER DATE**

224 **OF CLOSING. This paragraph 9(F) shall not apply to liens imposed by a Community**
225 **Development District created by Florida Statutes 190. The special benefit tax assessment**
226 **imposed by a Community Development District shall be treated as an ad valorem tax.**

227 10. **DEFAULT:**

228 (A) If BUYER defaults under this Agreement, all binder deposit(s) paid and agreed to be paid (after
229 deduction of unpaid closing costs incurred except inspection fee(s), credit report and appraisal fees)
230 will be retained by SELLER as agreed upon liquidated damages, consideration for the execution of
231 this Agreement and in full settlement of any claims. BUYER and SELLER will then be relieved of all
232 obligations to each other under this Agreement except for BUYER's responsibility for damages
233 caused during inspections as described in paragraph 14.

234 (B) If SELLER defaults under this Agreement, BUYER may either: (i) seek specific performance; or (ii)
235 elect to receive the return of BUYER's binder deposit(s) without thereby waiving any action for
236 damages resulting from SELLER's default.

237 (C) Binder deposit(s) retained by SELLER as liquidated damages will be distributed pursuant to the terms
238 of the listing agreement and this Agreement.

239 11. **NON-DEFAULT PAYMENT OF EXPENSES:**

240 (A) If BUYER fails to perform, but is not in default, all loan and sale processing and closing costs incurred,
241 whether the same were to be paid by BUYER or SELLER, will be the responsibility of BUYER with costs
242 deducted from the binder deposit(s) and the remainder of the binder deposit(s) shall be returned to
243 BUYER. This will include but not be limited to the transaction not closing because BUYER does not
244 obtain the required financing as provided in this Agreement or BUYER invokes BUYER's right to
245 terminate under any contingency in this Agreement; however, if Buyer elects to terminate this
246 Agreement pursuant to paragraph 2 and 14, each party will be responsible for all loan and sale
247 processing costs specified to be paid by that party, except all inspections, including WDO Report, which
248 shall be paid by BUYER.

249 (B) If SELLER fails to perform, but is not in default, all loan and sale processing and closing costs
250 incurred, whether the same were to be paid by BUYER or SELLER, will be the responsibility of
251 SELLER, and BUYER will be entitled to the return of the binder deposit(s). This will include the
252 transaction not closing because SELLER cannot deliver marketable title, or is unable to cure
253 permitting/regulatory compliance issues, but shall not include failure to appraise or termination
254 pursuant to paragraph 14.

255 12. **BINDER DISPUTE, WAIVER OF JURY TRIAL AND ATTORNEY FEES:**

256 (A) In the event of a dispute between BUYER and SELLER as to entitlement to the binder deposit(s), the
257 holder of the binder deposit(s) may file an interpleader action in accordance with applicable law to
258 determine entitlement to the binder deposit(s), and the interpleader's attorney's fees and costs shall
259 be deducted and paid from the binder deposit(s) and assessed against the non-prevailing party, or the
260 broker holding the binder deposit(s) may request the issuance of an escrow disbursement order from
261 the Florida Division of Real Estate. In either event, BUYER and SELLER agree to be bound thereby,
262 and shall indemnify and hold harmless the holder of the binder deposit(s) from all costs, attorney's
263 fees and damages upon disbursement in accordance therewith.

264 (B) All controversies and claims between BUYER, SELLER or Broker, directly or indirectly, arising out of
265 or relating to this Agreement or this transaction will be determined by non-jury trial. BUYER, SELLER
266 and Broker, jointly and severally, knowingly, voluntarily and intentionally waive any and all rights to a
267 trial by jury in any litigation, action or proceeding involving BUYER, SELLER or Broker, whether
268 arising directly or indirectly from this Agreement or this transaction or relating thereto. Each party will
269 be liable for their own costs and attorney's fees except for interpleader's attorney's fees and costs
270 which shall be payable as set forth in paragraph 12(A).

271 13. **PROPERTY DISCLOSURE:** SELLER does hereby represent that SELLER has legal authority and
272 capacity to convey the Property, and that no other person or entity has an ownership interest in the
273 Property. SELLER represents that SELLER has no knowledge of facts materially affecting the value of the
274 Property other than those which BUYER can readily observe **except:** _____
275 _____
276 _____
277 SELLER further represents that the Property is not now and will not be prior to date of closing subject to a
278 municipal or county code enforcement proceeding and that no citation has been issued **except:**
279 _____
280 _____.

281 If the Property is or becomes subject to such a proceeding prior to date of closing, SELLER shall comply
282 with Florida Statutes 125.69 and 162.06; notwithstanding anything contained within said Statutes,
283 SELLER shall be responsible for compliance with applicable code and all orders issued in such
284 proceeding unless otherwise agreed herein. SELLER has received no written or verbal notice from any
285 governmental entity as to uncorrected environmental, regulatory/permitting, or safety code violations, and
286 SELLER has no knowledge of any repairs or improvements made to the Property not then in compliance
287 with governmental regulations/permitting **except:** _____
288 _____
289 _____.

290 14. **MAINTENANCE, INSPECTION AND REPAIR:** SELLER will maintain the Property in its present condition
291 until closing, except for normal wear and tear, and SELLER will not engage in or permit any activity that
292 would materially alter the Property's condition without the BUYER's prior written consent. BUYER and
293 SELLER agree that the cost of inspections and investigations requested by BUYER are exempt from
294 paragraph 11 of this Agreement and will be paid by BUYER regardless of the outcome of this Agreement.
295 If BUYER elects not to have inspections and investigations performed, BUYER accepts the Property in its
296 "AS IS" condition as of the date of acceptance of this Agreement. BUYER will be responsible for repair of
297 all damages to the Property resulting from inspections and investigations, and BUYER will return the
298 Property to its pre-inspection condition. These obligations shall survive termination of this agreement.

299 (A) **Inspection of the Property. Mark (1) or (2) below to designate whether an Inspection Period**
300 **applies. If not marked, the Inspection Period DOES NOT apply.**

301 (1) **No Inspection Period.** BUYER is satisfied that the Property is suitable for BUYER's intended
302 use, including, but not limited to, (i) the zoning and any proposed zoning changes for the Property, (ii)
303 the subdivision, deed or other restrictions that affect the Property, (iii) the status of any moratorium on
304 the Property, (iv) the availability of concurrency for the Property, (v) the availability of utilities, (vi)
305 whether the Property can be legally used for BUYER's intended use, (vii) the condition of the Property,
306 and (viii) all other matters concerning BUYER's intended use of the Property. This Agreement is **NOT**
307 contingent on BUYER conducting any further investigations.

308 (2) **Inspection Period.** BUYER may, at BUYER's expense, until 5:00 p.m., on _____
309 _____ (date) or _____ days (30 days, if left blank) after date of
310 acceptance of this Agreement (the "Inspection Period") perform such due diligence on, investigate and
311 inspect the Property, to determine whether or not the same is satisfactory to BUYER, in BUYER's sole
312 and absolute discretion. During the Inspection Period, BUYER may conduct such tests and inspections
313 as BUYER may desire including, but not limited to, appraisals of the Property, title and survey
314 examination, soil testings and/or borings, permitting, municipal lien searches, site plan and other
315 determinations, for BUYER's intended or potential use of the Property. During such Inspection Period,
316 BUYER will be provided access to the Property to, among other things, inspect the Property, determine
317 the condition thereof, verify zoning, conduct engineering and environmental studies, feasibility tests,
318 determine use under zoning or the proposed comprehensive land use plan, test for hazardous
319 materials, and to determine the availability of water, sewer, and other utilities.

320 If BUYER determines, in BUYER's **sole discretion**, that the Property is not acceptable to BUYER, then
321 prior to the expiration of the Inspection Period, BUYER may give written notice of BUYER's election to
322 terminate this Agreement, in which event the deposit(s) shall be returned to the BUYER and the parties
323 hereto shall be discharged from their obligations hereunder except as provided in this paragraph 14.

324 If this transaction does not close for any reason whatsoever, BUYER shall be responsible to restore
325 the Property to its original condition. Promptly upon the completion of any inspection, examination or
326 test, BUYER shall restore the Property to its former condition.

327 Prior to closing, BUYER shall not permit any liens to be placed on the Property arising from any action
328 of BUYER and if any such liens are placed on the Property, BUYER shall promptly remove such liens
329 by payment or bonding no later than the earlier of: (i) 10 days after demand thereof by SELLER; or (ii)
330 date of closing; or (iii) termination of this Agreement.

331 BUYER shall not engage in any activity on the Property other than inspections prior to closing (which
332 inspection rights shall be from the date of this Agreement to the earlier of: (i) closing or (ii) termination
333 of this Agreement even though the Inspection Period may have expired) without the prior written
334 consent of SELLER. BUYER and its employees, agents and contractors shall enter upon the Property
335 at their own risk and SELLER shall not be liable in any way for damages or acts suffered by such
336 parties.

337 Upon expiration of the Inspection Period, if BUYER has not terminated this Agreement, the deposit(s)
338 shall become NON-REFUNDABLE and, if BUYER fails to close for any reason other than SELLER's

339 default or SELLER's inability to perform, the deposit(s) shall be retained by SELLER as liquidated
340 damages and will be distributed pursuant to the terms of the listing agreement and this Agreement.
341 BUYER hereby agrees to defend, indemnify and hold SELLER harmless against any claims, costs,
342 damages, or liability arising out of BUYER's inspection/investigation of the Property, including costs
343 and reasonable attorney's fees. BUYER agrees to defend, indemnify and hold SELLER harmless from
344 and against all liens on the Property filed by contractors, material suppliers, or laborers performing
345 work and tests for BUYER. The indemnification and hold harmless provisions of this paragraph shall
346 survive any termination of this Agreement.

347 (B) **Access:** SELLER will make the Property available for inspections and investigations during the time
348 provided for inspections and investigations in this paragraph, and, if not, the time for inspections and
349 investigations will be extended by the time access was denied.

350 (C) **Broker's Notice:** Neither the Listing Broker nor Selling Broker warrants the condition, size or square
351 footage of the Property and neither is liable to BUYER or SELLER in any manner whatsoever for any
352 losses, damages, claims, suits, and costs regarding same. BUYER and SELLER hereby release and
353 hold harmless said Brokers and their licensees from any losses, damages, claims, suits, and costs
354 arising out of or occurring with respect to the condition, size or square footage of the Property. Brokers
355 shall not be liable for the performance by any provider of services or products recommended by
356 Brokers. Such recommendations are made as a courtesy. BUYER and SELLER may select their own
357 providers of services or products.

358 15. **ZONING, RESTRICTIONS, CONCURRENCY, UTILITIES, AND INTENDED USE:** BUYER will have the
359 Inspection Period, if applicable, to determine and verify: (i) the zoning and any proposed zoning changes
360 for the Property, (ii) whether there are any subdivision, deed or other restrictions affecting the Property,
361 (iii) the status of any moratorium on the Property, (iv) the availability of concurrency for the Property,
362 (v) the availability of utilities, (vi) whether the Property can be legally used for BUYER's intended use, or
363 (vii) any other matter that could prevent BUYER's intended use of the Property at the time of closing.
364 Neither BUYER nor SELLER may initiate any change to any of the foregoing prior to closing without the
365 written consent of the other party. SELLER warrants and represents that there is ingress and egress to
366 and from the Property sufficient for its current use.

367 16. **SUBSURFACE AND ENVIRONMENTAL REPRESENTATIONS.**

368 (A) **NO SUBSURFACE AND ENVIRONMENTAL REPRESENTATIONS.** SELLER makes no
369 representations or warranties concerning the environmental condition of the Property or the
370 Subsurface Condition of the Property as hereinafter defined.

371 (B) **SUBSURFACE AND ENVIRONMENTAL REPRESENTATIONS.** SELLER makes the following
372 representations concerning the environmental condition of the Property and the Subsurface Condition
373 of the Property. These representations shall survive closing.

374 (i) Subsurface Conditions. SELLER hereby represents to BUYER that, to the best of SELLER's
375 knowledge: (a) there are no man-made adverse physical conditions on or under any portion of the
376 Property including, without limitation, buried debris, human burials or remains, archaeological sites,
377 landfills of any type, or hazardous wastes, and that the Property has not at any time been used for any
378 such purpose; and (b) there are no other adverse physical conditions on or under any portion of the
379 Property including, without limitation, muck, fault lines, sinkholes or other geological conditions or soil
380 conditions adverse to construction purposes ("Subsurface Conditions").

381 (ii) SELLER hereby represents to BUYER that, to the best of SELLER's knowledge: (a) the Property
382 and all uses of the Property have been, and presently are, in compliance with all federal, state, and
383 local environmental laws; (b) no hazardous substances have been generated, stored, treated, or
384 transferred on the Property, except as specifically disclosed to BUYER or permitted under
385 environmental law; (c) SELLER has no knowledge of any spill or environmental law violation on any
386 property contiguous to the Property; (d) SELLER has not received or otherwise obtained knowledge of
387 any spill or contamination on the Property, any existing or threatened environmental lien against the
388 Property, or any lawsuit, proceeding, or investigation regarding the handling of hazardous substances
389 on the Property; and (e) SELLER has all permits necessary for any activity and operations currently
390 being conducted on the Property and such permits are in full force and effect.

391 17. **POSSESSION:**

392 BUYER will be given possession at closing

393 BUYER will be given possession within ____ days after the date of closing at no rental cost to SELLER.

394 If neither box is marked then BUYER will be given possession at closing.

395 18. **PROPERTY INCLUDES:** Included in the Purchase Price are all (if any) fencing, trees, timber, fill dirt,
396 minerals, all as now existing or installed on the Property, and these additional items: _____
397 _____
398 _____

399 19. **ADDENDA/RIDERS/DISCLOSURES:**
400 If marked the following are attached hereto and made a part of this Agreement:
401 Homeowners' Association/Community Disclosure Addendum
402 Coastal Construction Control Line Disclosure Addendum
403 Short Sale Addendum
404 Continued Marketing Addendum
405 Counter Offer Addendum (To accept a counteroffer, BUYER and SELLER must sign both this Agreement
406 and the Counter Offer Addendum)
407 Other (Specify here) _____
408 _____
409 _____

410 20. **ADDITIONAL TERMS AND CONDITIONS:** _____
411 _____
412 _____
413 _____
414 _____
415 _____
416 _____

417 21. **COMPLETE AGREEMENT AND MISCELLANEOUS PROVISIONS:** BUYER and SELLER acknowledge
418 receipt of a copy of this Agreement. Except for brokerage agreements, BUYER, SELLER and Broker agree
419 that the terms of this Agreement constitute the entire agreement between them and that they have not
420 received or relied on any representations by Brokers or any material regarding the Property including, but
421 not limited to, listing information, that are not expressed in this Agreement. No prior or present agreements
422 or representations will bind BUYER, SELLER or Brokers unless incorporated into this Agreement.
423 Modifications of this Agreement will not be binding unless in writing, signed and delivered by the party to be
424 bound. This Agreement and any modifications to this Agreement may be signed in counterparts and may
425 be executed and/or transmitted by electronic media, including facsimile and email. Headings are for
426 reference only and shall not be deemed to control interpretations. If any provision of this Agreement is or
427 becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. Neither this
428 Agreement nor any memorandum hereof will be recorded in any public records. For emphasis, some of the
429 provisions have been bolded and or capitalized, but every provision in this Agreement is significant and
430 should be reviewed and understood. No provision should be ignored or disregarded because it is not in
431 bold or emphasized in some manner.

432 In the performance of the terms and conditions of this Agreement each party will deal fairly and in good
433 faith with the other. Notice to the Broker for a party shall be deemed notice to that party. All assignable
434 repair and treatment contracts and warranties are deemed assigned by SELLER to BUYER at closing
435 unless otherwise stated herein. SELLER agrees to sign all documents necessary to accomplish same, at
436 BUYER's expense, if any.

437 22. **TIME IS OF THE ESSENCE IN THIS AGREEMENT:** As used in this Agreement, "days" means calendar
438 days. Any time periods herein, other than the time of acceptance, which end on a Saturday, Sunday, or
439 federal holiday shall extend to the next day which is not a Saturday, Sunday or federal holiday. All
440 references to a date other than the date of acceptance shall end at 7:00 p.m. Eastern Time (ET).

441 23. **NO OTHER AGREEMENTS AND BUYER'S AND SELLER'S NOTICES:** BUYER and SELLER represent
442 that they have not entered into any other agreements with real estate brokers other than those named
443 below with regard to the Property. All notices, requests, and other communications required or permitted to
444 be given under this Agreement shall be in writing and shall be sent by certified mail, postage prepaid,
445 return receipt requested, or shall be hand delivered or delivered by a recognized national overnight courier
446 service, or shall be sent by facsimile, addressed as follows:
447 If to BUYER, to the BUYER's Broker or to BUYER at the address or fax number hereinafter
448 set forth, with a copy to Selling Broker, at the address or fax number hereinafter set forth.

449 If to SELLER, to the SELLER's Broker or to SELLER at the address or fax number hereinafter set
450 forth, with a copy to Listing Broker, at the address or fax number hereinafter set forth.
451 or to any other address or addresses as any party may designate from time to time by written notice given
452 in accordance with this paragraph. Any such notice will be considered delivered: (1) on the date on which
453 the return receipt is signed, delivery is refused, or the notice is designated by the postal authority as not
454 deliverable, as the case may be if mailed; (2) on the date delivered by personal delivery; (3) on the date
455 delivered by a recognized national overnight courier service; or (4) on the date of successful transmission
456 if sent by facsimile. BUYER and SELLER give the Brokers authorization to advise surrounding neighbors
457 who will be the new owner of the Property. "Broker", as used in this Agreement, is deemed to include all of
458 Broker's licensees licensed to sell real property in the State of Florida.

459 24. **ASSIGNMENT:** Mark appropriate assignment provision. If left blank, this Agreement is NOT assignable
460 by BUYER.

461 BUYER may not assign this Agreement without SELLER's written consent which may be withheld in
462 SELLER's sole and absolute discretion, provided, however, BUYER may assign without SELLER's
463 consent to an entity in which BUYER directly owns a majority or controlling interest or as
464 follows: _____.

465 BUYER may assign this Agreement without SELLER's consent.

466 25. **PROFESSIONAL ADVICE; NO BROKER LIABILITY:** Broker advises BUYER and SELLER to verify all
467 facts and representations that are important to them and to consult an appropriate professional for legal
468 advice (for example, interpreting contracts, determining the effect of laws on the Property and transaction,
469 status of title, foreign investor reporting requirements, etc.) and for tax, property condition, environmental
470 and other specialized advice. BUYER agrees to rely solely on SELLER's representations herein (if any),
471 professional inspectors and governmental agencies for verification of the Property condition and facts that
472 materially affect the Property value, and BUYER expressly releases the Broker(s) from liability for each of
473 the foregoing.

474 26. **ESCROW DISCLOSURE:** BUYER and SELLER agree that Broker may place escrow funds in an interest
475 bearing account pursuant to the rules and regulations of the Florida Real Estate Commission and retain
476 any interest earned as the cost associated with maintenance of said escrow.

477 27. **SOCIAL SECURITY OR TAX I.D. NUMBER:** BUYER and SELLER agree to provide their respective
478 Social Security or Tax I.D. number to closing attorney/ settlement agent upon request.

479 28. **1031 EXCHANGE:** BUYER or SELLER may elect to effect a tax-deferred exchange under Internal
480 Revenue Service Code Section 1031(which shall not delay the closing), in which event BUYER and
481 SELLER agree to sign documents required to effect the exchange, provided the non-exchanging party
482 shall not incur any costs, fees or liability as a result of or in connection with the exchange.

483 29. **PAYOFF AUTHORIZATION:** SELLER hereby authorizes the closing attorney/settlement agent to obtain
484 mortgage payoff letters (including from foreclosure attorneys) and Homeowner's Association status letters
485 on behalf of SELLER.

486 30. **FIRPTA TAX WITHHOLDING:** If SELLER is a "foreign person" as defined by the Foreign Investment in
487 Real Property Tax Act, the BUYER and SELLER shall comply with the Act, which may require SELLER to
488 provide additional funds at closing. **SELLER agrees to disclose to closing attorney/settlement agent**
489 **at least 10 days before closing if any SELLER is not a U. S. citizen or resident alien.**

490 31. **TIME OF ACCEPTANCE:** IF THIS OFFER IS NOT SIGNED BY BUYER AND SELLER AND DELIVERED
491 TO BUYER AND SELLER OR THEIR RESPECTIVE BROKER (INCLUDING BY FAX AND
492 ELECTRONICALLY) ON OR BEFORE ____:01 A.M. P.M. _____ (DATE), THIS OFFER
493 WILL TERMINATE. THE TIME FOR ACCEPTANCE OF ANY COUNTER OFFER SHALL BE
494 _____ HOURS (24 HOURS IF LEFT BLANK) FROM THE TIME THE COUNTER OFFER IS
495 DELIVERED.

496 32. **DATE OF ACCEPTANCE:** The date of acceptance of this Agreement shall be the date on which this
497 Agreement is last executed by BUYER and SELLER and a fully executed copy has been delivered to
498 BUYER and SELLER.

499 **If this Agreement is not understood, BUYER and SELLER should seek competent legal advice.**

500 **WIRE FRAUD ALERT. Criminals are hacking email accounts of real estate agents, title companies,**
 501 **settlement attorneys and others, resulting in fraudulent wire instructions being used to divert funds to**
 502 **the account of the criminal. The emails look legitimate but they are not. Buyer and Seller are advised not**
 503 **to wire any funds without personally speaking with the intended recipient of the wire to confirm the**
 504 **routing number and the account number. Buyer and Seller should not send personal information such as**
 505 **social security numbers, bank account numbers and credit card numbers except through secured email**
 506 **or personal delivery to the intended recipient.**

507 _____	_____	_____	_____
508 BUYER	DATE	SELLER	DATE
509 _____	_____	_____	_____
510 BUYER	DATE	SELLER	DATE
511 _____	_____	_____	_____
512 BUYER	DATE	SELLER	DATE
513 _____	_____	_____	_____
514 BUYER	DATE	SELLER	DATE

Mark if any SELLER is not a U. S. Citizen or resident alien.

515 Broker, by signature below, acknowledges receipt of \$ _____ cash check as the
 516 binder deposit specified in paragraph 1(A) of this Agreement. It will be deposited and held in escrow pending
 517 disbursement according to the terms hereof, together with any additional binder deposit(s) escrowed by the
 518 terms of this Agreement.

519 _____
 520 Company By Title

END OF PURCHASE AND SALE AGREEMENT

521 **Broker joins in this Agreement to evidence Broker's consent to be bound by the provisions of paragraph**
 522 **12 above.**

523 _____	_____
524 Firm Name of Selling Broker	Firm Name of Listing Broker
525 _____	_____
526 Broker's State License ID (BK Real Estate Number)	Broker's State License ID (BK Real Estate Number)
527 _____	_____
528 Phone for Selling Broker	Phone for Listing Broker
529 _____	_____
530 Selling Broker Office Address	Listing Broker Office Address
531 _____	_____
532 Selling Broker City, State, Zip Code	Listing Broker City, State, Zip Code
533 By: _____	By: _____
534 Authorized Licensee Signature	Authorized Licensee Signature
535 _____	_____
536 Printed Name of Licensee	Printed Name of Licensee
537 _____	_____
538 Email Address	Email Address
539 _____	_____
540 Phone for Selling Licensee	Phone for Listing Licensee
541 _____	_____
542 Licensee's State License ID	Licensee's State License ID
543 (BK or SL Real Estate Number)	(BK or SL Real Estate Number)