



**VACANT LAND
PURCHASE AND SALE AGREEMENT
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THE NORTHEAST FLORIDA ASSOCIATION OF REALTORS®, INC.**



1 _____
 2 _____ ("BUYER/PURCHASER") name(s) as reflected on government-
 3 issued photo ID and **marital status** if individual(s) and _____
 4 _____ ("SELLER"),
 5 (name(s) as reflected on deed or government-issued photo ID and **marital status** if individual(s)), which terms
 6 may be singular or plural and include the successors, personal representatives and assigns of BUYER and
 7 SELLER, hereby agree that SELLER will sell and BUYER will buy the following described property with all
 8 improvements ("the Property"), upon the following terms and conditions and as completed or marked. In any
 9 conflict of terms or conditions, that 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, see attached 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 is paid herewith, or, is due within _____ days after
 25 date of acceptance which will remain a binder until closing
 26 unless sooner disbursed according to the provisions of this Agreement.
 27 If neither box is marked, binder deposit is to be paid herewith. \$ _____
 28 (B) Additional binder deposit due on or before _____ or
 29 _____ days after date of acceptance of this Agreement \$ _____
 30 (C) Proceeds of a note and mortgage to be executed by BUYER to any
 31 lender other than SELLER (base loan amount excluding financed closing
 32 costs) \$ _____
 33 (D) Seller financing by note and mortgage executed by BUYER to SELLER
 34 (Requires use of Seller Financing Addendum) \$ _____
 35 (E) Balance due at closing (not including BUYER's closing costs, prepaid
 36 items or prorations) by wire transfer or, if allowed by settlement agent,
 37 by cashier's or official check drawn on a United States banking institution \$ _____
 38
 39 (F) **PURCHASE PRICE** \$ _____

- 40 (G) **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
 46 adjusted at closing based on a calculation of the units of the Property as certified to BUYER and
 47 SELLER by a Florida-licensed surveyor in accordance with Paragraph 5 of this Agreement. The
 48 following rights of way and other areas within the Property will be excluded from the calculation of
 49 units: _____
 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
64 loan without financing contingency
65 loan as marked below with financing contingency. Loan Approval is is not conditioned upon the
66 closing of the sale of other real property owned by BUYER. If neither box is marked, then Loan Approval
67 is not conditioned 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). BUYER will timely furnish any and all
72 credit, employment, financial, and other information required by lender sufficient to generate a Loan
73 Estimate or similar closing cost estimate, pay all fees require by BUYER's lender and make a continuing
74 and diligent effort to obtain loan approval, **otherwise, BUYER is in default.** BUYER hereby authorizes
75 BUYER's lender to disclose information regarding the status, progress, and conditions of loan application
76 and loan approval to SELLER, SELLER's attorney, Broker(s) to this transaction, and the closing
77 attorney/settlement agent. **BUYER and SELLER hereby further authorize BUYER's lender and the**
78 **closing attorney/settlement agent to provide a copy of the combined settlement statement and**
79 **the BUYER and SELLER Closing Disclosures to Broker(s) to this transaction when provided to**
80 **BUYER and SELLER, both before and at closing (consummation).**

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

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

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

91 (A) If title evidence and survey, as specified below, show SELLER is vested with marketable title, including
92 legal access, the transaction will be closed and the deed and other closing papers delivered on or
93 before **(mark only one box):**

- 94 _____ days (15 days if left blank) after the **Loan Approval Period**, or
95 _____ (specific date), or
96 _____ days after date of acceptance of this Agreement, **unless extended by**
97 **other conditions of this Agreement.**

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

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

104 If closing cannot occur by the date of closing due to Consumer Financial Protection Bureau (CFPB)
105 delivery requirements, the date of closing shall be extended for the period necessary to satisfy CFPB
106 delivery requirements, not to exceed 10 days. If extreme weather, act of God, act of terrorism or war
107 ("force majeure") prevents any obligation under this Agreement from being performed or causes the
108 unavailability of insurance, all time periods, including the date of closing, will be extended for the
109 period of time that any of the above prevents performance of any obligation under this Agreement, but
110 in no event more than 5 days after restoration of services essential to the closing process and
111 availability of applicable insurance. If force majeure prevents performance of any obligation under this

112 Agreement for more than 30 days beyond the date of closing, BUYER or SELLER may terminate this
113 Agreement by delivering written notice to the other party.

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

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

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

133 **BUYER to obtain:** During the Inspection Period BUYER shall obtain and deliver a copy to SELLER:

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

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

142 **SELLER to provide:** Within ____ days (20 days if left blank) after date of acceptance of this Agreement,
143 SELLER will deliver to BUYER:

144 A new staked boundary survey of the Property dated within 3 months of closing showing all
145 improvements, certified to SELLER, BUYER, lender and the title insurer; or

146 A copy of a previously made survey of the Property showing all existing improvements and sufficient to
147 allow removal of the survey exceptions from the title insurance commitment **or, if insufficient, then a new**
148 **staked survey is required;** or

149 No survey is required.

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

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

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

163 6. **LOSS, DAMAGE OR EMINENT DOMAIN:** SELLER shall bear the risk of loss to the Property until closing.
164 If any of the Property is materially damaged or altered by casualty before closing, or SELLER negotiates
165 with a governmental authority to transfer all or part of the Property in lieu of eminent domain proceedings,
166 or if an eminent domain proceeding is initiated, SELLER will promptly notify BUYER in writing. Either
167 BUYER or SELLER may cancel this Agreement by written notice to the other within 10 days from BUYER's
168 receipt of SELLER's notification, failing which BUYER will close in accordance with this Agreement and
169 receive all payments made by the governmental authority or insurance company, if any.
170

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

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

183 8. **BUYER WILL PAY:**

184 (A) CLOSING COSTS:

- | | |
|--|---|
| 185 <input type="checkbox"/> Recording fees | <input type="checkbox"/> Mortgage insurance premium |
| 186 <input type="checkbox"/> Intangible tax | <input type="checkbox"/> Mortgage discount not to exceed _____ |
| 187 <input type="checkbox"/> Note stamps | <input type="checkbox"/> Survey |
| 188 <input type="checkbox"/> Simultaneous mortgagee title insurance policy | <input type="checkbox"/> Closing attorney/settlement fee |
| 189 <input type="checkbox"/> Title insurance endorsements | <input type="checkbox"/> BUYER's courier/wire fees |
| 190 <input type="checkbox"/> Lender's flood certification fees | <input type="checkbox"/> Title search |
| 191 <input type="checkbox"/> Mortgage origination charges | <input type="checkbox"/> Broker transaction Fee \$ _____ |
| 192 <input type="checkbox"/> Appraisal fee | <input type="checkbox"/> Mortgage transfer and assumption charges |
| 193 <input type="checkbox"/> Credit report(s) | <input type="checkbox"/> Inspection and reinspection fees |
| 194 <input type="checkbox"/> Tax service fee | |
| 195 <input type="checkbox"/> Other _____ | |

196 (B) All other charges required by lender(s) in connection with the BUYER's loan(s), unless prohibited by
197 law or regulation, **together with lender related settlement/title service fees charged to process,**
198 **close and post close BUYER's loan(s).**

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

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

202 9. **SELLER WILL PAY:**

203 (A) CLOSING COSTS:

- | | |
|---|--|
| 204 <input type="checkbox"/> Deed stamps | <input type="checkbox"/> Mortgage discount not to exceed _____ |
| 205 <input type="checkbox"/> Owner's title insurance policy | <input type="checkbox"/> Appraisal fee |
| 206 <input type="checkbox"/> Title search | <input type="checkbox"/> SELLER's courier/wire fees |
| 207 <input type="checkbox"/> Closing attorney/settlement fee | <input type="checkbox"/> Municipal Lien Search |
| 208 <input type="checkbox"/> Survey | |
| 209 <input type="checkbox"/> Satisfaction of mortgage and recording fee | |
| 210 <input type="checkbox"/> Other _____ | |

211 (B) Real estate commission and broker transaction fee pursuant to the listing agreement.

212 (C) Homeowners' Association estoppel/statement fees, payable upon request by the closing
213 attorney/settlement agent.

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

216 (E) If SELLER agrees to pay any amount toward BUYER's closing costs (which shall include BUYER's
217 prepaids), SELLER shall be obligated to pay, upon closing, **only those costs marked in paragraph**
218 **8(A)** and those specified in paragraphs 8(B), 8(C) and 8(D).

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

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

228 If public body special assessments may be paid in installments (Mark only one box)

229 BUYER shall pay installments due after date of closing.

230 SELLER will pay the assessment in full prior to or at the time of closing.

231 **IF NEITHER BOX IS MARKED THEN BUYER SHALL PAY INSTALLMENTS DUE AFTER DATE OF**
232 **CLOSING. This paragraph 9(G) shall not apply to liens imposed by a Community Development**
233 **District created by Florida Statutes 190. The special benefit tax assessment imposed by a**
234 **Community Development District shall be treated as an ad valorem tax.**

235 10. **DEFAULT:**

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

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

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

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

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

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

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

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

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

280 13. **PROPERTY DISCLOSURE:** SELLER does hereby represent that SELLER has legal authority and
281 capacity to convey the Property, and that no other person or entity has an ownership interest in the
282 Property. SELLER represents that SELLER has no knowledge of facts materially affecting the value of the
283 Property other than those which BUYER can readily observe
284 **except:** _____
285 _____
286 _____

287 SELLER further represents that the Property is not now and will not be prior to date of closing subject to a
288 municipal or county code enforcement proceeding and that no citation has been issued **except:**
289 _____
290 _____

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

299 **AIRPORT NOTICE ZONES:** If the Property is in Noise Zones A, B and/or an Airport Notice Zone, BUYER
300 and SELLER agree to comply with the City of Jacksonville Ordinance Code Section 656.1010.

301 14. **MAINTENANCE, INSPECTION AND REPAIR:** SELLER will maintain the Property in its present condition
302 until closing, except for normal wear and tear, and SELLER will not engage in or permit any activity that
303 would materially alter the Property's condition without the BUYER's prior written consent. If BUYER elects
304 not to have inspections and investigations performed, BUYER accepts the Property in its **"AS IS"** condition
305 as of the date of acceptance of this Agreement. BUYER will be responsible for repair of all damages to the
306 Property resulting from inspections and investigations, and BUYER will return the Property to its pre-
307 inspection condition. These obligations shall survive termination of this agreement.

308 (A) **Inspection of the Property. Mark (1) or (2) below to designate whether an Inspection Period**
309 **applies. If neither box is marked, the Inspection Period DOES NOT apply.**

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

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

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

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

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

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

347 Upon expiration of the Inspection Period, if BUYER has not terminated this Agreement, the deposit(s)
348 shall become NON-REFUNDABLE and, if BUYER fails to close for any reason other than SELLER's
349 default or SELLER's inability to perform, the deposit(s) shall be retained by SELLER as liquidated
350 damages and will be distributed pursuant to the terms of the listing agreement and this Agreement.

351 BUYER hereby agrees to defend, indemnify and hold SELLER harmless against any claims, costs,
352 damages, or liability arising out of BUYER's inspection/investigation of the Property, including costs and
353 reasonable attorney's fees. BUYER agrees to defend, indemnify and hold SELLER harmless from and
354 against all liens on the Property filed by contractors, material suppliers, or laborers performing work and
355 tests for BUYER. The indemnification and hold harmless provisions of this paragraph shall survive any
356 termination of this Agreement.

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

360 (C) **Broker's Notice:** BUYER and SELLER acknowledge and agree that neither the Listing Broker nor
361 Selling Broker warrants the condition, size or square footage of the Property and neither is liable to
362 BUYER or SELLER in any manner whatsoever for any losses, damages, claims, suits, and costs
363 regarding same. BUYER and SELLER hereby release and hold harmless said Brokers and their
364 licensees from any losses, damages, claims, suits, and costs arising out of or occurring with respect to
365 the condition, size or square footage of the Property. Brokers shall not be liable for the performance by
366 any provider of services or products recommended by Brokers. Such recommendations are made as a
367 courtesy. BUYER and SELLER may select their own providers of services or products.

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

377 16. **SUBSURFACE AND ENVIRONMENTAL REPRESENTATIONS.**

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

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

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

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

401 17. **POSSESSION:**

402 BUYER will be given possession at closing;

403 **or**

404 BUYER will be given possession within ___ days after the date of closing at no rental cost to SELLER, or
405 as otherwise set forth in paragraph 20 hereof.

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

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

411 19. **ADDENDA/RIDERS/DISCLOSURES:**

412 If marked the following are attached hereto and made a part of this Agreement:

- 413 Homeowners' Association/Community Disclosure Addendum
414 Coastal Construction Control Line Disclosure Addendum
415 Short Sale Addendum
416 Continued Marketing Addendum
417 Counter Offer Addendum (To accept a counteroffer, BUYER and SELLER must sign both this Agreement
418 and the Counter Offer Addendum)
419 Other (Specify here) _____
420 _____

421 20. **ADDITIONAL TERMS AND CONDITIONS:** _____
422 _____
423 _____
424 _____
425 _____
426 _____
427 _____

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

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

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

452 23. **NO OTHER AGREEMENTS AND BUYER'S AND SELLER'S NOTICES:** BUYER and SELLER represent
453 that they have not entered into any other agreements with real estate brokers other than those named
454 below with regard to the Property. All notices, requests, and other communications required or permitted to
455 be given under this Agreement shall be in writing and shall be sent by certified mail, postage prepaid, return
456 receipt requested, or shall be hand delivered or delivered by a recognized national overnight courier
457 service, or shall be sent by facsimile, addressed as follows:

458 If to BUYER, to the BUYER's Broker or to BUYER at the address or fax number hereinafter
459 set forth, with a copy to Selling Broker, at the address or fax number hereinafter set forth.

460 If to SELLER, to the SELLER's Broker or to SELLER at the address or fax number
461 hereinafter set forth, with a copy to Listing Broker, at the address or fax number hereinafter
462 set forth.

463 or to any other address or addresses as any party may designate from time to time by written notice given
464 in accordance with this paragraph. Any such notice will be considered delivered: (1) on the date on which

465 the return receipt is signed, delivery is refused, or the notice is designated by the postal authority as not
466 deliverable, as the case may be if mailed; (2) on the date delivered by personal delivery; (3) on the date
467 delivered by a recognized national overnight courier service; or (4) on the date of successful transmission if
468 sent by facsimile. BUYER and SELLER give the Brokers authorization to advise surrounding neighbors
469 who will be the new owner of the Property. "Broker", as used in this Agreement, is deemed to include all of
470 Broker's licensees licensed to sell real property in the State of Florida.

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

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

476 _____
477 BUYER may assign this Agreement without SELLER's consent.

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

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

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

491 28. **1031 EXCHANGE:** BUYER or SELLER may elect to effect a tax-deferred exchange under Internal
492 Revenue Service Code Section 1031(which shall not delay the closing), in which event BUYER and
493 SELLER agree to sign documents required to effect the exchange, provided the non-exchanging party
494 shall not incur any costs, fees or liability as a result of or in connection with the exchange.

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

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

502 31. **TIME OF ACCEPTANCE:** IF THIS OFFER IS NOT SIGNED BY BUYER AND SELLER AND DELIVERED
503 TO BUYER AND SELLER OR THEIR RESPECTIVE BROKER (INCLUDING ELECTRONICALLY OR BY
504 FAX) ON OR BEFORE ____:01 A.M. P.M. _____ (DATE), THIS OFFER WILL BE
505 DEEMED WITHDRAWN. THE TIME FOR ACCEPTANCE OF ANY COUNTER OFFER SHALL BE
506 _____HOURS (24 HOURS IF LEFT BLANK) FROM THE TIME THE COUNTER OFFER IS
507 DELIVERED.

508 32. **DATE OF ACCEPTANCE:** The date of acceptance of this Agreement shall be the date on which this
509 Agreement is last executed by BUYER and SELLER and the fact of execution is communicated to the
510 other party in writing.

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

512 **WIRE FRAUD ALERT. Criminals are hacking email accounts of real estate agents, title companies,**
513 **settlement attorneys and others, resulting in fraudulent wire instructions being used to divert funds**
514 **to the account of the criminal. The emails look legitimate, but they are not. BUYER and SELLER are**
515 **advised not to wire any funds without personally speaking with the intended recipient of the wire to**
516 **confirm the routing number and the account number. BUYER and SELLER should not send**
517 **personal information such as social security numbers, bank account numbers and credit card**
518 **numbers except through secured email or personal delivery to the intended recipient. BUYER and**
519 **SELLER agree to indemnify and hold harmless all brokers from all losses, liabilities, charges and**

520 **costs they may incur due to any and all wire transfers or wire instructions relating to the transfer or**
521 **issuance of funds.**

522 _____	_____	_____	_____
523 BUYER	DATE	SELLER	DATE
524 Marital Status _____	_____	Marital Status _____	_____
525 _____	_____	_____	_____
526 BUYER	DATE	SELLER	DATE
527 Marital Status _____	_____	Marital Status _____	_____
528 _____	_____	_____	_____
529 BUYER	DATE	SELLER	DATE
530 Marital Status _____	_____	Marital Status _____	_____
531 _____	_____	_____	_____
532 BUYER	DATE	SELLER	DATE
533 Marital Status _____	_____	Marital Status _____	_____

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

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

538 _____
539 Company By Title

END OF PURCHASE AND SALE AGREEMENT

540 **Broker joins in this Agreement to evidence Broker's consent to be bound by the provisions of paragraph**
541 **12 and 21 above. This Agreement shall not be used to modify any multiple listing service or other offer of**
542 **compensation made by a Listing Broker.**

543 _____	_____
544 Firm Name of Selling Broker	Firm Name of Listing Broker
545 _____	_____
546 Broker's State License ID (BK Real Estate Number)	Broker's State License ID (BK Real Estate Number)
547 _____	_____
548 Phone for Selling Broker	Phone for Listing Broker
549 _____	_____
550 Selling Broker Office Address	Listing Broker Office Address
551 _____	_____
552 Selling Broker City, State, Zip Code	Listing Broker City, State, Zip Code
553 By: _____	By: _____
554 Authorized Licensee Signature	Authorized Licensee Signature
555 _____	_____
556 Printed Name of Licensee	Printed Name of Licensee
557 _____	_____
558 Email Address	Email Address
559 _____	_____
560 Phone for Selling Licensee	Phone for Listing Licensee
561 _____	_____
562 Licensee's State License ID	Licensee's State License ID
563 (BK or SL Real Estate Number)	(BK or SL Real Estate Number)