

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



2	Paragraph "10(B)"				
4	("BUYER/PURCHASER") (names) as refl	ected on government-			
5 issued photo ID and marital status if individual(s)) and					
6	6("SELLER") (name				
8 9 10 11 12	as reflected on deed or government-issued photo ID and marital status if individual(s)), which terms [CMI]may be singular or plural and include the successors, personal representatives and assigns of BUYER and SELLER, hereby agree that SELLER will sell and BUYER will buy the following described property with all improvements ("the Property"), upon the following terms and conditions and as completed or marked. In any conflict of terms or conditions, that which is added will supersede that which is printed or marked.  PROPERTY DESCRIPTION:  (a) Street address, city, zip code:				
14	(b) The Property is located in County, Florida. Property Tax ID No:				
15	(c) Legal description of the Real Property (if lengthy, see attached legal description): _				
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17		· · · · · · · · · · · · · · · · · · ·			
19 20 21 22 23 24	The Property will be conveyed by statutory general warranty deed, trustee's, personal representative's or guardian's deed as appropriate to the status of SELLER (unless otherwise required herein), subject to current taxes, existing zoning, recorded restrictive covenants governing the Property, and easements of record which do not adversely affect marketable title. SELLER hereby represents that SELLER has the legal authority and capacity to convey the Property, and that no other person or entity has an ownership interest in the Property. In Indiana Indi				
26	1. PURCHASE PRICE to be paid by BUYER is payable as follows:				
27 28 29 30	closing unless sooner disbursed according to the provisions of this Agreement. If neither box is marked binder deposit is to be paid herewith	\$			
31 32	(B) Additional binder deposit due on, or before or or days after date of acceptance of this Agreement	\$			
33 34 35	(C) Proceeds of a note and mortgage to be executed by BUYER to any Llender CM4]other than SELLER (base loan amount excluding FHA MIP, funding fees or financed closing costs)	\$			
36 37	(D) Seller financing by note and mortgage executed by BUYER to SELLER (requires use of Seller Financing Addendum) [CM5]	\$			
38 39 40	items or prorations) by wire transfer or, if allowed by settlement agent,	\$			
41	(F) PURCHASE PRICE	\$			
42					
43	Name:				
44					
45					
46	[CM6] E-mail				
47	Note: In the event of a dispute between BUYER and SELLER regarding	entitlement to the binder			

50 2. FINANCING INFORMATION: BUYER intends to finance this transaction as follows: 51 cash 52 loan without financing contingency 53 loan as marked below with financing contingency-54 Loan Approval (mark only one box): 55 is er conditioned upon the closing of the sale of other real property owned by BUYER; or conditioned upon the closing of the sale of other real property owned by BUYER; or conditioned upon the closing of the sale of other real property owned by BUYER; or conditioned upon the closing of the sale of other real property owned by BUYER; or conditioned upon the closing of the sale of other real property owned by BUYER; or conditioned upon the closing of the sale of other real property owned by BUYER; or conditioned upon the closing of the sale of other real property owned by BUYER; or conditioned upon the closing of the sale of other real property owned by BUYER; or conditioned upon the closing of the sale of other real property owned by BUYER; or conditioned upon the closing of the sale of other real property owned by BUYER; or conditioned upon the closing of the sale of the conditioned upon the closing of the sale of the conditioned upon the closing of th 56 is not conditioned upon the closing of the sale of other real property owned by BUYER. 57 If neither box is marked then Loan Approval is not conditioned upon the closing of the sale of other real 58 property owned by BUYER. 59 (A) FHA: "It is expressly agreed that notwithstanding any other provisions of this contract, the 60 PURCHASER shall not be obligated to complete the purchase of the Property described herein or to 61 incur any penalty by forfeiture of earnest money deposits or otherwise unless the PURCHASER has 62 been given in accordance with HUD/FHA or VA requirements a written statement by the Federal 63 Housing Commissioner, Department of Veteran Affairs, or a Direct Endorsement Lender setting forth the appraised value of the Property of not less than \$ . The PURCHASER shall have 64 the privilege and option of proceeding with consummation of this contract without regard to the amount 65 of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage 66 the Department of Housing and Urban Development will insure. HUD does not warrant the value or the 67 condition of the Property. The PURCHASER should satisfy himself/herself that the price and condition 68 69 of the Property are acceptable." 70 If Purchase Price changes, the dollar amount referenced in line 58 62 [CM8] should be changed to reflect the new Purchase Price. 71 72 (B) **VA:** It is expressly agreed that, notwithstanding any other provisions of this Agreement, the BUYER shall not incur penalty by forfeiture of earnest money or otherwise be obligated to complete the 73 74 purchase of the Property described herein, if this Agreement purchase price or cost exceeds the 75 reasonable value of the Property established by the Department of Veterans Affairs Administration CM91. 76 The BUYER shall, however, have the privilege and option of proceeding with the consummation of this 77 Agreement without regard to the amount of reasonable value established by the Department of 78 Veterans Affairs VA. 79 (C) CONVENTIONAL OR USDA FINANCING: If BUYER's financing is conventional or USDA, it is 80 expressly agreed that, notwithstanding any other provision of this Agreement, BUYER shall not incur 81 penalty by forfeiture of deposit(s) or otherwise be obligated to complete the purchase of the Property 82 described herein if the purchase price Pprice exceeds the appraised value of the Property 83 as established by the BUYER's lender's appraiser. BUYER shall, however, have the option of 84 proceeding with the consummation of this Agreement without regard to the amount of said appraised 85 value. This contingency shall expire upon 5 days after CM101the expiration of the Loan Approval 86 Period. 87 (D) TOTHER FINANCING: SELLER FINANCING MORTGAGE ASSUMPTION. If marked, see 88 applicable Addendum attached hereto and made a part hereof. 89 **APPLICATION:** Within days (5 days if left blank) after date of acceptance of this Agreement, 90 BUYER will complete the application process for mortgage loan(s). BUYER will timely furnish any and 91 all credit, employment, financial, and other information required by lender sufficient to generate a Loan 92 Estimate, pay all fees required by BUYER's lender and make a continuing and diligent effort to obtain 93 loan approval. Oetherwise, CM11 BUYER is in default. BUYER hereby authorizes BUYER's lender to 94 disclose information regarding the status, progress and conditions of loan application and loan approval 95 to SELLER, SELLER's attorney, Broker(s) to this transaction, and the closing attorney/settlement agent. BUYER and SELLER hereby further authorize BUYER's lender and the closing attorney/settlement 96 97 agent to provide a copy of the combined settlement statement and the BUYER and SELLER Closing 98 Disclosures to Broker(s) to this transaction when provided to BUYER and SELLER, both before and at 99 closing (consummation). LOAN APPROVAL PERIOD: Unless If the mortgage loan is not approved within 100 days if left blank) after date of acceptance of this Agreement, without contingencies other than lender-101 required repairs/replacements/treatments, marketable title and survey, hereinafter called the Loan 102 103 Approval Period, BUYER may shall have 5 days thereafter to terminate this Agreement by 104 written notice to the SELLER during within the Loan Approval Period, or be deemed to have waived the financing contingency. If BUYER does not terminate this Agreement prior to the end of 105 106 the Loan Approval Period, within said 5 day period neither BUYER nor SELLER shall have a right to 107 terminate this Agreement under this paragraph, and the binder deposit shall not be refundable because

deposit(s) held by an attorney or title insurance agency, Broker's resolution remedies referenced

in paragraph 12(A) hereof are not available.

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- 110 443. MAINTENANCE, INSPECTION AND REPAIR: SELLER will maintain the Property in its present condition
  111 until closing, except for normal wear and tear and any agreed upon repairs/replacements/treatments. If
  112 BUYER elects not to have inspections and investigations performed, or fails to make a timely request for
  113 repairs/replacements/treatments as set forth in this paragraph 314, BUYER accepts the Property in its
  114 "AS IS" condition as of the date of acceptance of this Agreement. BUYER will be responsible for repair
  115 of all damages to the Property resulting from inspections and investigations, and BUYER will return the
  116 Property to its pre-inspection condition. These obligations shall survive termination of this Agreement.
  - (A) Access and Utilities: SELLER will make the Property available for inspections and investigations during the time provided for inspections and investigations in this paragraph and, and agrees to have all utilities (including, but not limited to, electricity, fuel/gas and water) active from the date of acceptance of this Agreement through closing and, if not, the time for inspections and investigations will be extended by the time access was denied. SELLER agrees to have all utilities active from date of acceptance of this Agreement through closing. If utilities are not active at the time the inspections, investigations or appraisal are to be made, SELLER will pay to have the utilities (including, but not limited to, electricity, fuel/gas and water) activated for these purposes.
    - Within \_\_\_\_days (10 days if left blank) after the date of acceptance of this Agreement ("Inspection Period"), BUYER may, but is not required to, have the Property inspected and investigated by appropriately licensed inspectors or persons/entities holding a Florida license to build, repair or maintain the items inspected. BUYER and BUYER'S Broker have the right to be present during all inspections and investigations. The inspections and investigations include, but are not limited to:
    - (1) testing and inspecting structural matters, all major appliances, heating, cooling, mechanical, electrical and plumbing systems, well and septic (including drain field systems), saltwater and freshwater ground permeation and intrusion, the roof, foundation, pool and pool equipment, defective drywall, defective flooring, mold, asbestos, lead-based paint, drainage, radon gas and environmental and sinkhole conditions;
    - (2) <u>inspecting for active infestation and/or damage from termites and other wood-destroying organisms;</u> and
    - (3) determining if the Property is in a CDD and, if so, the costs associated with the CDD, verifying the cost and availability of insurance, that condominium/homeowner's association insurance is satisfactory to BUYER and BUYER's lender, verifying square footage measurements, and reviewing applicable zoning and historic classifications, and covenants, restrictions, and easements, rules, and other governing documents affecting the Property.

If BUYER determines, in BUYER's **sole and absolute discretion**, that the Property is not acceptable to BUYER for any reason, BUYER may prior to the expiration of the Inspection Period: Buyer is not required to have an inspection.

- terminate this Agreement by delivering written notice of termination to SELLER together with a copy of all written reports, if any, of inspections and investigations if such reports are requested by SELLER (delivery of the NEFAR Release of Deposit and Mutual Agreement to Cancel Purchase and Sale Agreement is not sufficient as a written notice of termination); or
- submit BUYER's written request to SELLER for repairs/replacements/treatments, together with a copy of all written reports, if any, of inspections and investigations. BUYER and SELLER shall have 7 days from SELLER's receipt of such request within which to enter into a written agreement for repairs/replacements/treatments. If BUYER and SELLER have not entered into such written agreement within the 7 days, then BUYER may terminate this Agreement by giving written notice of termination to SELLER within 3 days after the 7 days, or be deemed to have accepted the Property without repairs/replacements/treatments except as may otherwise be provided in this Agreement. BUYER'S request for repairs/replacements/treatments or written agreement between BUYER and SELLER as to same shall not eliminate BUYER's right to terminate this Agreement at any time within the Inspection Period.

If this Agreement is terminated as provided in this paragraph, BUYER and SELLER shall be released from all further obligations under this Agreement except as otherwise provided in this paragraph 344.

Prior to the binder deposit(s) being delivered to BUYER, BUYER shall provide SELLER with paid 165 receipts for all investigations and inspections, if any. 166 167 BUYER shall be responsible for prompt payment for all of BUYER's inspections and investigations. BUYER agrees to indemnify and hold SELLER harmless from all losses, damages, claims, suits, and 168 costs which may arise out of any contract, agreement, or injury to any person or property as a result of 169 any activities of BUYER and BUYER's agents and representatives relating to inspections and 170 investigations except for any losses, damages, claims, suits, or costs arising out of pre-existing 171 conditions of the Property or out of SELLER's negligence, willful acts or omissions. 172 SELLER shall have any agreed upon repairs/replacements/treatments completed by appropriately 173 licensed persons within 10 days after entering into a written agreement for such with BUYER and 174 receipt by SELLER of written notice of BUYER's loan approval, if applicable. SELLER shall notify 175 176 BUYER in writing upon completion of all agreed upon repairs/replacements/treatments and provide BUYER with copies of all receipts for same at that time. BUYER may, within 3 days after receipt of 177 SELLER's written notice and delivery of such receipts, reinspect the Property solely to verify that 178 179 SELLER has completed the agreed upon repairs/replacements/treatments. No other 180 repair/replacement/treatment issues may be raised as a result of this reinspection. 181 Walk-Through: Prior to closing, BUYER may walk through the Property solely to verify that SELLER has maintained the Property in the condition required in this Agreement. 182 183 (B) Broker's Notice: BUYER and SELLER acknowledge and agree that neither the Listing Broker nor Selling Broker warrants the condition, size or square footage of the Property, and neither is liable to 184 BUYER or SELLER in any manner whatsoever for any losses, damages, claims, suits, and costs 185 regarding same. BUYER and SELLER hereby release and hold harmless said Brokers and their 186 187 licensees from any losses, damages, claims, suits, and costs arising out of or occurring with respect to the condition, size or square footage of the Property. Brokers shall not be liable for the performance by 188 any provider of services or products recommended by Brokers. Such recommendations are made as a 189 courtesy. BUYER and SELLER may select their own providers of services or products. 190 191 (C) BUYER's Responsibility: Repairs, replacements and treatments to the Property after date of closing or 192 BUYER's possession, whichever occurs first, will be BUYER's responsibility unless otherwise agreed in 193 writing. [CM13] 194 **4**. TITLE EVIDENCE / MUNICIPAL LIEN SEARCH: (A) TITLE EVIDENCE: At least \_\_\_\_\_ days before the date of closing (10 days if left blank), the party 195 196 paying for the owner's title insurance shall cause the title agent to issue a title insurance commitment for 197 an owner's policy in the amount of the Purchase Price and a title insurance commitment for a mortgage 198 policy in the amount of BUYER's loan(s) if BUYER is financing the purchase. Any expense of curing title 199 defects such as, but not limited to, legal fees, discharge of liens and recording fees will be paid by 200 SELLER. (B) MUNICIPAL LIEN SEARCH: If a municipal lien search is required in this Agreement, at least 201 days before the date of closing (10 days if left blank), the party paying for this search shall 202 203 obtain pay for the cost of this and provide to the closing attorney/settlement agent a municipal lien 204 search upon request by closing attorney/settlement agent. [CM14] 205 5. SURVEY MAP: At least days before date of closing (10 days if left blank), the party paying for the 206 survey map shall cause to be delivered to the closing attorney/settlement agent (mark only one box): a new staked survey map of the Property dated within (3) months of date of closing showing all 207 improvements, certified to BUYER, SELLER, lender, and the title insurer in compliance with Florida law; 208 209 or a copy of a previously made survey map of the Property showing all existing improvements and 210 211 sufficient to allow removal of the survey map exceptions from the title insurance commitment or, if 212 insufficient, then a new staked survey map is required at Seller's expense unless otherwise 213 marked in paragraph 8a; or 214 No survey map is required. [CM15] 215 If a surveyor's flood elevation certificate is required, BUYER shall pay for it. 216 **36**. TITLE EXAMINATION AND DATE OF CLOSING (CONSUMMATION):

delivered on or before (mark only one box):

(A) If title evidence and survey map, as specified below contain, show SELLER is vested with marketable

title, including legal access, the transaction will be closed and the deed and other closing papers

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days (15 days if left blank) after the Loan Approval Period; or   genetific date); or   days after date of acceptance of this Agreement.		
days after date of acceptance of this Agreement.  Unless extended by other conditions of this Agreement.  Marketable title means title which a Florida title insurer will insure as marketable at its regular rates and subject only to matters to be cured at closing and the usual exceptions such as survey map, current taxes, zoning ordinances, and covenants, restrictions and easements of record which do not adversely affect marketable title. From the date of acceptance of this Agreement through cobing, SELLER will not take or allow any action to be taken that alters or changes the status of title to the Property.  (B) Extension of Date of Closing, and Other Dates; if closing cannot occur by the date of closing due to Consumer Financial Protection Bureau (CFPB) delivery requirements, the date of closing shall be extended for the period necessary to satisty CFPB delivery requirements, to to exceed 10 days. If extreme weather, act of God, government shutdown, act of terrorism or war ("force majeure") prevents any of the above prevents performance of any obligation under this Agreement, but in no event more than 5 days after restoration of services essential to the closing, will be extended for the period of time that any of the above prevents performance of any obligation under this Agreement, but in no event more than 5 days after restoration of services essential to the closing process and valiability of applicable insurance. If force majeure prevents performance of any obligation under this Agreement for more than 3 days beyond the date of closing, BUYER or SELLER may terminate this Agreement for more than in the control of the service of the control of the cont	220	days (15 days if left blank) after the <b>Loan Approval Period</b> ; or
days after date of acceptance of this Agreement.		
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275 <del>available.</del>		
7/6 PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY LIPON SELLER'S CHRRENT	276 —	PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY UPON SELLER'S CURRENT

PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED

TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY

IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN

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281	Ŧ	THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.		
282	8 <u>7</u> . <b>B</b>	BUYER WILL PAY:		
283	(4	A) CLOSING COSTS:		
284 285 286 287  288 289 290 291 292 293 294 295 296		Recording fees Intangible tax Note stamps Simultaneous mortgagee title insurance policy Title insurance endorsements Lender's flood certification fees Mortgage origination charges Appraisal fee Credit report (s) Inspection and reinspection fees Tax service fee Wood-destroying organism report Other	One-year home warranty  VA funding fee  Mortgage insurance premium  Mortgage discount not to exceed  Survey Map  Closing attorney CM18]/settlement fee  BUYER's courier/wire fees  Title search  Municipal lien search  Broker transaction fee \$  Mortgage transfer and assumption charges	
297 298 299	,	or regulation, together with lender related set and post close BUYER's loan(s).	ction with the BUYER's loan(s), unless prohibited by law tlement/title service fees charged to process, close	
300 301	((	<ul> <li>C) Condominium and homeowners' association applender's condominium questionnaire fees, and condominium questionnaire fees.</li> </ul>		
302 303	([	<ul><li>PREPAIDS: Prepaid hazard, flood and wind ins premiums if required by the lender.</li></ul>	urance, taxes, interest and mortgage insurance	
304	_	SELLER WILL PAY:		
305	(/	A) CLOSING COSTS:		
306 307 308 309 310 311 312 313 314		Deed stamps Owner's title insurance policy Title search Closing attorney/settlement fee Survey Map Satisfaction of mortgage and recording fee SELLER's courier/wire fees Other	One-year home warranty not to exceed \$  Mortgage discount not to exceed  Appraisal fee  Municipal lien search	
315	(E	B) Real estate commission and broker transaction	fee pursuant to the listing agreement.	
316 317	((	C) Condominium and homeowners' association closing attorney/settlement agent.	estoppel/statement fees, payable upon request by the	
318 319	Ì	prohibited from paying by law or regulation.	onnection with the BUYER's loan(s) which BUYER is	
320 321 322 323	(E	(E) If SELLER agrees to pay any amount toward BUYER's closing costs (which shall include BUYER's prepaids), SELLER shall be obligated to pay, upon closing, <b>only those costs marked in paragraph 78(A)</b> and those specified in paragraphs <b>78(B)</b> , <b>78(C)</b> and <b>78(D)</b> . This amount will include all VA non-allowables not specified to be paid by SELLER. [CM20]		
324 325 326	`	and government special assessments due and the time of closing.	neowners' association fees and assessments, CDD fees payable shall be paid current at SELLER's expense at	
327 328 329 330 331	(0	amount of any assessment or lien imposed on Statutes for a qualifying improvement to the Pro	ACE"). At or prior to closing, SELLER will pay in full the the Property pursuant to Section 163.08 of the Florida operty related to energy efficiency, renewable energy, or PACE financing, BUYER and SELLER must sign the out of this Agreement.	
332 333 334 335 336 337 338	(H	liens imposed by a public body that are certifice payable in installments; and (ii) the amount of the an improvement which is substantially complet		

- BUYER shall pay installments due after date of closing; or340 SELLER will pay the assessment in full prior to or at the time of closing.

  IF NEITHER BOX IS MARKED, SELLER BUYER SHALL PAY SUCH ASSESSMENT(S) IN FULL
  PRIOR TO OR AT TIME OF INSTALLMENTS DUE AFTER THE DATE OF CLOSING. This
  paragraph 98(HG) shall not apply [CM21] to liens imposed by a Community Development District
  created by Florida Statute 190. The special benefit tax assessment imposed by a Community
  Development District shall be treated as an ad valorem tax.
- PRORATIONS: All taxes, rents, condominium and homeowners' association fees, solid waste collection/recycling/disposal fees, stormwater fees, and Community Development District (CDD) fees will be prorated through the day before closing based on the most recent information available to the closing attorney/settlement agent, using the gross tax amount for estimated tax prorations. The day of closing shall belong to BUYER. Any proration based on an estimate shall be re-prorated at the request of either party upon receipt of the actual bill based on the maximum discount available.
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  TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY
  IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN
  HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT
  THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

## 358 10. **DEFAULT:**

- (A) If BUYER defaults under this Agreement, including failure to pay all binder deposits within the time specified, all binder deposit(s) paid and agreed to be paid (after deduction of unpaid closing costs incurred except inspection fee(s), credit report and appraisal fees, which shall be BUYER's sole responsibility), will be retained by SELLER as agreed upon liquidated damages, consideration for the execution of this Agreement, and in full settlement of any claims. BUYER and SELLER will then be relieved of all obligations to each other under this Agreement except for BUYER's responsibility for damages caused during inspections as described in paragraph 314.
- (B) If SELLER defaults under this Agreement, <u>all loan and sale processing and closing costs incurred</u>, <u>whether the same were to be paid by BUYER or SELLER</u>, <u>will be the responsibility of SELLER</u>, <u>and BUYER</u> may either: (i) seek specific performance; or (ii) elect to receive the return of BUYER's binder deposit(s)-without thereby waiving any action for damages resulting from SELLER's default.
- (C) Binder deposit(s) retained by SELLER as liquidated damages will be distributed pursuant to the terms [CM22] of the listing agreement.

## **372 11. NON-DEFAULT PAYMENT OF EXPENSES:**

- (A) If BUYER fails to perform, but is not in default, all loan and sale processing and closing costs incurred, whether the same were to be paid by BUYER or SELLER, will be the responsibility of BUYER with costs deducted from the binder deposit(s), and the remainder of the binder deposit(s) shall be returned to BUYER. This will include but not be limited to the transaction not closing because BUYER does not obtain the required financing as provided in this Agreement or BUYER invokes BUYER's right to terminate under any contingency in this Agreement; however, if Buyer elects to terminate this Agreement pursuant to paragraphs 2(A), 2(B), 2(C) or 314, each party will be responsible for all loan and sale processing costs specified to be paid by that party, except all inspections, including WDO Report, which shall be paid by BUYER.
- (B) If SELLER fails to perform, but is not in default, all loan and sale processing and closing costs incurred, whether the same were to be paid by BUYER or SELLER, will be the responsibility of SELLER, and BUYER will be entitled to the return of the binder deposit(s). This will include the transaction not closing because SELLER elects not to pay for the amount in excess of the amounts in paragraph 615 with respect to casualty, loss or damage, or because SELLER cannot deliver marketable title, or is unable to cure permitting/regulatory compliance issues, but shall not include failure to appraise or termination pursuant to paragraph 14214.

## 389 12. BINDER DISPUTE, WAIVER OF JURY TRIAL AND ATTORNEY FEES:

(A) In the event of a dispute between BUYER and SELLER as to entitlement to the binder deposit(s), the holder of the binder deposit(s) may file an interpleader action in accordance with applicable law to determine entitlement to the binder deposit(s), and the interpleader's attorney's fees and costs shall be deducted and paid from the binder deposit(s) and assessed against the non-prevailing party, or the broker holding the binder deposit(s) may request the issuance of an Escrow Disbursement Order from the Florida Division of Real Estate. In either event, BUYER and SELLER agree to be bound thereby, and shall indemnify and hold harmless the holder of the binder deposit(s) from all costs, attorney's fees and damages upon disbursement in accordance therewith. [CM23]

- (B) All controversies and claims between BUYER, SELLER or Broker(s), directly or indirectly, arising out of or relating to this Agreement or this transaction will be determined by non-jury trial. BUYER, SELLER and Broker(s), jointly and severally, knowingly, voluntarily and intentionally waive any and all rights to a trial by jury in any litigation, action or proceeding involving BUYER, SELLER or Broker(s), whether arising directly or indirectly from this Agreement or this transaction or relating thereto. Each party will be liable for their own costs and attorney's fees except for interpleader's attorney's fees and costs, which shall be payable as set forth in paragraph 12(A).
- 405 13 PROPERTY DISCLOSURE: SELLER does hereby represent that SELLER has the legal authority and
   406 capacity to convey the Property, and that no other person or entity has an ownership interest in the Property.
   407 SELLER represents that SELLER has no knowledge of facts materially affecting the value of the Property
   408 other than those which BUYER can readily observe except:

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

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

- (A) Energy Efficiency: In accordance with Florida Statute 553.996, notice is hereby given that the BUYER of real property with a building for occupancy located thereon may have the building's energy-efficiency rating determined. BUYER acknowledges receipt of the Florida energy efficiency rating information brochure prepared by the State of Florida at the time of or prior to BUYER signing this Agreement.
- (B) **Radon Gas Disclosure:** Radon gas is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon testing may be obtained from your county health unit.
- (C) Flood Zone: BUYER is advised to verify with the lender and appropriate government agencies whether flood insurance is required and what restrictions apply to improving the Property and rebuilding in the event of casualty.
- 432 (D) Community Development District: If the property is in a Community Development District (CDD),
  433 a Community Development District Disclosure must be signed by BUYER and SELLER and made
  434 a part hereof. The Property may be in a Community Development District (CDD). See Community
  435 Development District Disclosure for further information.
- (E) **Mold Disclosure:** Mold is naturally occurring. The presence of mold in a home or building may cause health problems and damage to the Property.
- (F) Defective Drywall: The presence of defective drywall in a home may cause health problems and damage to the Property.
- 440 (FG) Airport Notice Zones: If the Property is in Noise Zones A, B and/or an Airport Notice Zone, BUYER and SELLER agree to comply with the City of Jacksonville Ordinance Code Section 656.1010.
  - (G♯) **Historic Districts**: BUYER is advised to verify with appropriate government agencies whether the Property is in an historic district; if so, the Property is subject to additional guidelines and restrictions. **See Historic District Disclosure for further information.**
- (HI) Other: BUYER should exercise due diligence with respect to information regarding neighborhood crimes, sexual offenders/predators and any other matters BUYER deems relevant to the purchase of the Property. CM241
- 448 14. MAINTENANCE, INSPECTION AND REPAIR: SELLER will maintain the Property in its present condition
  449 until closing, except for normal wear and tear and any agreed upon repairs/replacements/treatments. If
  450 BUYER elects not to have inspections and investigations performed, or fails to make a timely request for
  451 repairs/replacements/treatments as set forth in this paragraph 14, BUYER accepts the Property in its "AS
  452 IS" condition as of the date of acceptance of this Agreement. BUYER will be responsible for repair of all
  453 damages to the Property resulting from inspections and investigations, and BUYER will return the Property to
  454 its pre-inspection condition. These obligations shall survive termination of this Agreement.

Within \_\_\_\_\_\_ days (10 days if left blank) after the date of acceptance of this Agreement ("Inspection Period"), BUYER may have the Property inspected and investigated by appropriately licensed inspectors or persons/entities holding a Florida license to build, repair or maintain the items inspected. BUYER and BUYER'S Broker have the right to be present during all inspections and investigations. The inspections and investigations include, but are not limited to:

- (3) testing and inspecting structural matters, all major appliances, heating, cooling, mechanical, electrical and plumbing systems, well and septic (including drain field systems), saltwater and freshwater ground permeation and intrusion, the roof, pool and pool equipment, defective drywall, defective flooring, mold, asbestos, lead-based paint, drainage, radon gas and environmental and sinkhole conditions;
- (4) inspecting for active infestation and/or damage from termites and other wood-destroying organisms; and
- (3) determining if the Property is in a CDD and, if so, the costs associated with the CDD, verifying the cost and availability of insurance, that condominium/homeowner's association insurance is satisfactory to <u>BUYER and BUYER's lender</u>, verifying square footage measurements, and reviewing applicable zoning and historic classifications, <u>and</u> covenants, restrictions, <u>and</u> easements, rules, and other governing documents affecting the Property.

If BUYER determines, in BUYER's **sole discretion**, that the Property is not acceptable to BUYER for any reason, BUYER may prior to the expiration of the Inspection Period:

- terminate this Agreement by delivering written notice of termination to SELLER together with a copy of all written reports, if any, of inspections and investigations if such reports are requested by SELLER (delivery of the NEFAR Release of Deposit and Mutual Agreement to Cancel Purchase and Sale Agreement is not sufficient as a written notice of termination); or
- submit BUYER's written request to SELLER for repairs/replacements/treatments, together with a copy of all written reports, if any, of inspections and investigations. BUYER and SELLER shall have 7 days from SELLER's receipt of such request within which to enter into a written agreement for repairs/replacements/treatments. If BUYER and SELLER have not entered into such written agreement within the 7 days, then BUYER may terminate this Agreement by giving written notice of termination to SELLER within 3 days after the 7 days, or be deemed to have accepted the Property without repairs/replacements/treatments except as may otherwise be provided in this Agreement. BUYER'S request for repairs/replacements/treatments or written agreement between BUYER and SELLER as to same shall not eliminate BUYER's right to terminate this Agreement at any time within the Inspection Period.

If this Agreement is terminated as provided in this paragraph, BUYER and SELLER shall be released from all further obligations under this Agreement except as otherwise provided in this paragraph 14. Prior to the binder deposit(s) being delivered to BUYER, BUYER shall provide SELLER with paid receipts for all investigations and inspections, if any.

BUYER shall be responsible for prompt payment for all of BUYER's inspections and investigations. BUYER agrees to indemnify and hold SELLER harmless from all losses, damages, claims, suits, and costs which may arise out of any contract, agreement, or injury to any person or property as a result of any activities of BUYER and BUYER's agents and representatives relating to inspections and investigations except for any losses, damages, claims, suits, or costs arising out of pre-existing conditions of the Property or out of SELLER's negligence, willful acts or omissions.

SELLER shall have any agreed upon repairs/replacements/treatments completed by appropriately licensed persons within 10 days after entering into a written agreement for such with BUYER and receipt by SELLER of written notice of BUYER's loan approval, if applicable. SELLER shall notify BUYER in writing upon completion of all agreed upon repairs/replacements/treatments and provide BUYER with copies of all receipts for same at that time. BUYER may, within 3 days after receipt of SELLER's written notice and delivery of such receipts, reinspect the Property solely to verify that SELLER has completed the agreed upon repairs/replacements/treatments. No other repair/replacement/treatment issues may be raised as a result of this reinspection.

<u>Walk-Through</u>: Prior to closing, BUYER may walk through the Property solely to verify that SELLER has maintained the Property in the condition required in this Agreement.

(B) Broker's Notice: BUYER and SELLER acknowledge and agree that neither the Listing Broker nor

515 516 517 518 519 520 521		Selling Broker warrants the condition, size or square footage of the Property, and neither is liable to BUYER or SELLER in any manner whatsoever for any losses, damages, claims, suits, and costs regarding same. BUYER and SELLER hereby release and hold harmless said Brokers and their licensees from any losses, damages, claims, suits, and costs arising out of or occurring with respect to the condition, size or square footage of the Property. Brokers shall not be liable for the performance by any provider of services or products recommended by Brokers. Such recommendations are made as a courtesy. BUYER and SELLER may select their own providers of services or products.
522 523 524 525		(C) BUYER's Responsibility: Repairs, replacements and treatments to the Property after date of closing or BUYER's possession, whichever occurs first, will be BUYER's responsibility unless otherwise agreed in writing.
526 527 528 529	<del>15</del> 14	POSSESSION:  (A) BUYER will be given possession at closing; or BUYER will be given possession within days after closing at no rental cost to SELLER or except as otherwise set forth in paragraph 17 hereof.
<ul><li>530</li><li>531</li><li>532</li><li>533</li></ul>		If neither box is marked in this paragraph 14A, then BUYER will be given possession at closing.  If possession is to be delivered before or after closing, the BUYER and SELLER shall execute a separate possession agreement prepared by legal counsel at possessor's expense at least 5 days before the date of closing.
534 535		SELLER shall sweep the Property clean and remove all personal property not included in the sale by time of BUYER's possession.
536 537 538 539 540 541 542 543		(B) SELLER represents that there are no parties in possession other than SELLER, or that any parties in possession other than SELLER shall vacate the Property before the date of closing; or BUYER understands that the Property is available for rent or rented and the tenant may continue in possession following closing unless otherwise agreed in writing between the landlord and tenant. Within 5 days after date of acceptance of this Agreement, SELLER shall provide BUYER with a copy of all current leases and rent rolls for the Property and deliver to BUYER originals of same at closing. At closing, all tenant deposits will be transferred from SELLER to BUYER, and any leases shall be deemed to have been assigned by SELLER to BUYER. This Agreement shall be deemed an assignment of any leases upon closing, and the obligations thereunder assumed by BUYER.
545 546		If neither box is marked in this paragraph 14B, then BUYER will be given possession as of the date and time of closing. $\mid$ [CM25]
547 548 549 550 551 552 553 554 555 556 557 558 560 561 562		casualty Loss or Damage: If the Property is damaged by any casualty prior to closing, SELLER shall immediately notify BUYER in writing. If the cost of repair or restoration does not exceed 3% of the Purchase Price, cost of repair or restoration will be an obligation of SELLER and closing will proceed pursuant to the terms of this Agreement. If the cost of repair or restoration exceeds 3% of the Purchase Price, BUYER may terminate this Agreement by giving written notice to SELLER within 10 days after BUYER's receipt of written notice from SELLER of the casualty. If BUYER has not so terminated, SELLER shall have 30 days from the end of said 10 day period to complete the repairs in accordance with the conditions required by paragraph 143 and all applicable laws. Closing shall occur within 20 days thereafter but not sooner than the date of closing as set forth in paragraph 36.  If BUYER has not terminated as above, and the cost of repair or restoration exceeds said 3% and SELLER declines to pay the excess, then SELLER must notify BUYER in writing of same within 15 days after the casualty. In this event, BUYER may either purchase the Property as is, together with any insurance proceeds payable by virtue of such casualty (to be assigned by SELLER to BUYER upon closing) plus an amount equal to SELLER's deductible, or BUYER may terminate this Agreement. BUYER shall have 5 days after receipt of SELLER's written notice of refusal to pay the excess costs to terminate this Agreement, or be deemed to have elected to proceed with this transaction. CM26
563 564 565 566 567 568 569		<b>PERSONAL PROPERTY:</b> The following items, if owned by SELLER and existing on the Property on the date of the initial offer, are included in the Purchase Price: range/oven, cooktop, dishwasher, disposal, ceiling fans, intercom, trash compactor, audio/visual system wiring, smart outlets, thermostats, keyless entry devices, solar panels, light fixtures and bulbs, smoke detector(s), bathroom mirrors, drapery hardware, all window treatments, garage door opener and controls, security gate and other access devices, mailbox and mailbox key, if applicable fence, plants and shrubbery as now installed on the Property, and those additional items checked below (to which no value has been assigned).
570		☐ Refrigerator(s) ☐ Microwave Oven ☐ Pool fence/barrier ☐ Mounted/installed speakers

571 572 573 574 575			☐ Window/wall a/c ☐ Built-in Generator ☐ Wine cooler Smart home devices (matter):	Pool Sweep Above Ground Pool Storage Shed ust specify)Security Camera	Spa or hot tub with heater	
576 577						
578						
579		Items specifically exc	luded from this Agreeme	nt:		
580						
581 582					[CM27]	
584 585 586 587	deemed accepted unless and until all marked Addenda, Riders and Disclosures have been signed/initialed, as appropriate, by both BUYER and SELLER, and delivered to BUYER and SELLER or their respective Broker:  [CM28]					
588 589			sociation/Community Discopment District Disclosur			
590		Lead-Based Paint	Disclosure For Resident	ial Sales Addendum (require	ed for pre-1978 homes)	
591 592		☐ Continued Market	ing Addendum ion Control Line Disclosu	ıre Addendum		
593		Short Sale Adden	dum			
594 595		USDA Financing /	<del>Addendum</del> on: Get a Home Inspectio	n (for FHA Financing)		
596		Counter Offer Add	<mark>lendum</mark> [см29] (То accept	a counter offer, BUYER and	d SELLER must sign both this	
597 598			nd the Counter Offer Add		erties that have PACE financing)	
599		Other (Specify he	•		G,	
600		ADDITIONAL TERM	S AND CONDITIONS: _			
601						
602						
603						
604		<del></del>			<del></del>	
605						
606						
607 608	18.	receipt of a copy of t	his Agreement. Except for	or brokerage agreements, B	UYER and SELLER acknowledge UYER, SELLER and Broker agree	
609 610					een them and that they have not garding the Property including, but	
611		not limited to, listing	information, that are not	expressed in this Agreemed	nt. No prior or present agreements	
612					a upless in writing signed initialed	
614		Modifications of <u>and notices pursuant to</u> this Agreement will not be binding unless in writing, signed, <u>initialed</u> as <u>appropriate</u> and delivered by the party to be bound. This Agreement and any modifications to this				
615		Agreement may be signed in counterparts and may be executed and/or transmitted by electronic media-				
616 617		<u>including facsimile and email.</u> Headings are for reference only and shall not be deemed to control interpretations. If any provision [CM30]of this Agreement is or becomes invalid or unenforceable, all				
618					ment nor any memorandum hereof	
619 620					ns have been bolded <u>and and/</u> or d be reviewed and understood. No	
621 622					or otherwise emphasized in some	
623		In the performance o			arty will deal fairly and in good faith	
624 625					eemed notice to <u>or from</u> that party reatment contracts and warranties	

- are deemed assigned by SELLER to BUYER at closing unless otherwise stated herein. SELLER agrees to 626 sign all documents necessary to accomplish same, at BUYER's expense, if any. 627
- TIME IS OF THE ESSENCE IN THIS AGREEMENT. As used in this Agreement, "days" means calendar 628 19. 629 days. Any time periods dates herein, other than the time of acceptance, which end on a Saturday, Sunday or federal holiday shall extend to the next date day which is not a Saturday, Sunday or federal holiday. All 630 references to a date other than the date of acceptance shall end at 97:00 p.m[CM31]. Eastern Time. 631
- BUYER'S AND SELLER'S NOTICES: BUYER and SELLER represent that they have not entered into any 632 **20**. other agreements with real estate brokers other than those named below with regard to the Property. 633 BUYER and SELLER give the Brokers authorization to advise surrounding neighbors who will be the new 634 owner of the Property. "Broker", as used in this Agreement, is deemed to include all of Broker's licensees 635 636 licensed to sell real property in the State of Florida.
- 637 21. ESCROW DISCLOSURE: BUYER and SELLER agree that Broker may place escrow funds in an interest-638 bearing account pursuant to the rules and regulations of the Florida Real Estate Commission and retain any 639 interest earned as the cost associated with maintenance of said escrow account.
- 640 22. SOCIAL SECURITY OR TAX I.D. NUMBER: BUYER and SELLER agree to provide their respective Social Security or Tax I.D. numbers to closing attorney/settlement agent upon request[CM32]. 641
- 642 23. 1031 EXCHANGE: BUYER or SELLER may elect to effect a tax-deferred exchange under Internal Revenue Service Code Section 1031(which shall not delay the closing), in which event BUYER and 643 644 SELLER agree to sign documents required to effect the exchange, provided the non-exchanging party shall not incur any costs, fees or liability as a result of or in connection with the exchange. 645
- 646 24. PAYOFF AUTHORIZATION: SELLER hereby authorizes the closing attorney/settlement agent to obtain mortgage payoff letters (including from foreclosure attorneys) and homeowner's and condominium 647 association estoppel letters on behalf of SELLER. 648
- 649 25. FIRPTA TAX WITHHOLDING: If any SELLER is a "foreign person" as defined by the Foreign Investment in 650 Real Property Tax Act, the BUYER and SELLER shall comply with the Act, which may require SELLER to provide additional funds at closing. SELLER agrees to disclose to the closing attorney/settlement 651 agent at least 10 days before closing if any SELLER is not a U.S. citizen or resident alien. 652
- 653 26. TIME OF ACCEPTANCE: IF THIS OFFER IS NOT SIGNED BY BUYER AND SELLER AND DELIVERED TO BUYER AND SELLER OR THEIR RESPECTIVE BROKERS ([CM33]INCLUDING ELECTRONICALLY 654 OR BY FAX) ON OR BEFORE \_\_:01 🗌 A.M. 🗌 P.M. \_\_\_\_\_\_ (DATE), THIS OFFER 655 WILL BE DEEMED WITHDRAWN. 656 657 THE TIME FOR ACCEPTANCE OF ANY COUNTER OFFER SHALL BE HOURS (24 HOURS IF LEFT BLANK) FROM THE TIME THE COUNTER OFFER IS DELIVERED. 658
- DATE OF ACCEPTANCE: The date of acceptance of this Agreement shall be the date on which this 659 **27**. Agreement, including all marked Addenda, Riders and Disclosures, is last executed by BUYER and 660 SELLER and a fully executed copy has been delivered to BUYER and SELLER or their respective Brokers. 661 662 [CM34]
- 663 If this Agreement is not understood, BUYER and SELLER should seek competent legal advice. [CM35]"

WIRE FRAUD ALERT. Every day ccriminals are trying to steal your money by hacking email accounts of real estate agents, title companies, settlement attorneys, lenders and others, resulting in fraudulent wire instructions being used to divert funds to the account of the criminal. These emails are convincing and sophisticated, and they look like the email came from your real estate agent, title company, settlement attorney or lender. The emails look legitimate, but they are not. BUYER and SELLER are advised not to wire any funds without personally speaking with the intended recipient of the wire at a verified phone number that you obtained independently to confirm the routing number and the account number. BUYER and SELLER should not send personal information such as social security numbers, bank account numbers and credit card numbers except through secured email or personal delivery to the intended recipient. BUYER and SELLER agree to indemnify and hold harmless all brokers from all losses, liabilities, charges and costs they may incur due to any and all wire transfers or wire instructions relating to the transfer or issuance of funds.

After you receive a Federal Reference Number from your sending financial institution you may want

	to verify as soon as possible with the intended recipient of the wire that they received your money. If you cannot verify that the wire was received by the intended recipient, immediately contact your financial institution that sent the wire.			
664 _				
	PASA	Page 12 of 13	11/17r2	

665 BUYER 666 Marital Status:	DATE	SELLER Marital Status:	DATE
667			
668 BUYER	DATE	SELLER Marital Status:	DATE
670			
671 BUYER	DATE	SELLER Marital Status:	DATE
673			
674 BUYER	DATE	SELLER	DATE
675 Marital Status:		Marital Status:	
676		☐ Mark if any SELLER is not a U.S	. Citizen or resident alien.
678 binder deposit specified 679 disbursement according 680 terms of this Agreement.	ow, acknowledges receipt of in paragraph 1(A) of this Agro to the terms hereof, together	eement. It will be deposited	and held in escrow pending
681 682 Company			Title
ooz company	-	AND SALE AGREEMENT	1140
686 Firm Name of Selling Bro	ation made by Listing Broke ker	Firm Name of Listing Brok	
	(BK Real Estate Number)	Broker's State License I	D (BK Real Estate Number)
690 691 Phone for Selling Broker		Phone for Listing Broker	
692 693 Selling Broker Office Add	ress	Listing Broker Office Add	ress
694 Selling Broker City, State	. Zip Code	Listing Broker City, State	. Zip Code
696 By:	,,	Ву:	, —,
697 Authorized Licensee S	Signature	Authorized License	e Signature
698 Printed Name of Licen	see	Printed Name of Lic	ensee
700 Email Address		Email Address	
702 703 Phone for Selling Lice	nsee	Phone for Listing Li	censee
704 705 Licensee's State Licer 706 (BK or SL Real Estate		Licensee's State Lic (BK or SL Real Esta	

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