



**PURCHASE AND SALE AGREEMENT AND DEPOSIT RECEIPT  
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THE NORTHEAST FLORIDA ASSOCIATION OF REALTORS®, INC.**



1 \_\_\_\_\_ (“BUYER/PURCHASER”);  
2 and \_\_\_\_\_ (“SELLER”),  
3 which terms may be singular or plural and include the successors, personal representatives and assigns of  
4 BUYER and SELLER, hereby agree that SELLER will sell and BUYER will buy the following **described pProperty**  
5 with all improvements (“**the Property**”), upon the following terms and conditions and as completed or marked. In  
6 any conflict of terms or conditions, that which is added will supersede that which is printed or marked.

7 **PROPERTY DESCRIPTION:**

8 (a) Street address, city, zip code: \_\_\_\_\_

9 (b) **The** Property is located in \_\_\_\_\_ County, Florida. Real Property Tax ID No:  
10 \_\_\_\_\_

11 (c) Legal description of the Real Property (if lengthy , attach legal description): \_\_\_\_\_  
12 \_\_\_\_\_  
13 \_\_\_\_\_

14 The Property will be conveyed by statutory general warranty deed, trustee’s, personal representative’s or  
15 guardian’s deed as appropriate to the status of SELLER (unless otherwise required herein), subject to current  
16 taxes, existing zoning (~~unless otherwise specified in paragraph 13~~), recorded restrictive covenants governing the  
17 Property, and easements of record. Under Florida law financing of the BUYER’s principal residence requires  
18 BUYER and BUYER’s spouse to sign the mortgage(s). Under Florida law the sale of a principal residence  
19 requires SELLER’s spouse to sign the deed even if the spouse’s name is not on SELLER’s present deed.

- 20 1. PURCHASE PRICE to be paid by BUYER is payable as follows:
- 21 (A) Binder deposit paid herewith, which will remain a binder until closing  
22 unless sooner disbursed according to the provisions of this Agreement \$ \_\_\_\_\_
  - 23 (B) Binder deposit due within \_\_\_\_\_ days after date of acceptance of this  
24 Agreement \$ \_\_\_\_\_
  - 25 (C) Additional binder deposit due on or before \_\_\_\_\_ or  
26 \_\_\_\_\_ days after date of acceptance of this Agreement \$ \_\_\_\_\_
  - 27 (D) Balance due at closing (not including BUYER’s closing costs, prepaid  
28 items or prorations) by cashiers, official or certified check **drawn on a**  
29 **United States banking institution** or wire transfer \$ \_\_\_\_\_
  - 30 (E) Proceeds of a note and mortgage to be executed by BUYER to any  
31 lender other than SELLER (~~base loan amount excluding FHA MIP,~~  
32 ~~funding fees or financed closing costs~~) \$ \_\_\_\_\_
  - 33 (F) ~~Proceeds of Seller financing by note and mortgage executed by BUYER to SELLER~~ \$  
34 \_\_\_\_\_

35 (G) **PURCHASE PRICE** \$ \_\_\_\_\_

36 **Escrow Agent Information (When the binder deposit(s) is held by an attorney or title insurance agency):**  
37 Name: \_\_\_\_\_  
38 Address: \_\_\_\_\_  
39 Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
40 E-mail: \_\_\_\_\_

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

44 2. **FINANCING INFORMATION:** BUYER intends to finance this transaction as follows:  
45 [ ] cash transaction

46  or with a loan without financing contingency ~~and therefore not contingent on financing~~  
47  with the type of loan as marked below with financing contingency.

- 48 (A)  **FHA:** "It is expressly agreed that, notwithstanding any other provisions of this Contract, the  
49 PURCHASER shall not be obligated to complete the purchase of the Property described herein or to  
50 incur any penalty by forfeiture of earnest money deposits or otherwise unless the PURCHASER has  
51 been given in accordance with HUD/FHA or VA requirements a written statement by the Federal  
52 Housing Commissioner, Department of Veteran Affairs, or a Direct Endorsement lender setting forth  
53 the appraised value of the Property of not less than \$ \_\_\_\_\_. The PURCHASER shall  
54 have the privilege and option of proceeding with consummation of this Contract without regard to the  
55 amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum  
56 mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the  
57 value nor the condition of the Property. The PURCHASER should satisfy himself/herself that the price  
58 and condition of the Property are acceptable."
- 59 (B)  **VA:** It is expressly agreed that, notwithstanding any other provisions of this Agreement, the  
60 BUYER shall not incur penalty by forfeiture of earnest money or otherwise be obligated to complete  
61 the purchase of the Property described herein, if this Agreement purchase price or cost exceeds the  
62 reasonable value of the Property established by the Veterans Administration. The BUYER shall,  
63 however, have the privilege and option of proceeding with the consummation of this Agreement  
64 without regard to the amount of reasonable value established by the VA.
- 65 (C)  **CONVENTIONAL OR USDA FINANCING:** If BUYER's financing is conventional or USDA, it is  
66 expressly agreed that, notwithstanding any other provision of this Agreement, BUYER shall not incur  
67 penalty by forfeiture of deposit(s) or otherwise be obligated to complete the purchase of the Property  
68 described herein if the purchase price exceeds the appraised value of the Property as established by  
69 the lender's appraiser. BUYER shall, however, have the option of proceeding with the consummation  
70 of this Agreement without regard to the amount of said appraised value. This contingency shall expire  
71 ~~five (5)~~ days after expiration of the Loan Approval Period.
- 72 (D)  **OTHER FINANCING:**  **MORTGAGE ASSUMPTION**  **SELLER FINANCING.** If marked see  
73 applicable Addendum attached hereto and made a part ~~hereof~~.

74  
75 **APPLICATION:** Within \_\_\_\_\_ days (~~five (5)~~ days if left blank) after date of acceptance of this Agreement,  
76 BUYER will make application for mortgage loan(s) and pay lender for credit report(s). BUYER will timely  
77 furnish any and all credit, employment, financial, and other information required by lender. BUYER will pay  
78 for the appraisal at the earliest date allowed by law and will ~~request instruct~~ the Lender to order the  
79 appraisal ~~without delay- within three (3) days after time of such payment.~~ BUYER hereby authorizes  
80 BUYER's lender to disclose information regarding the status, progress and conditions of loan application  
81 and loan approval to SELLER, SELLER's attorney, Broker(s) to this transaction, and settlement agent.

82  
83 Unless the mortgage loan is approved within \_\_\_\_\_ days (~~forty-five (45)~~ days if left blank) after date  
84 of acceptance of this Agreement, hereinafter called Loan Approval Period, without contingencies  
85 except those pertaining to the Property, BUYER and SELLER shall have ~~five (5)~~ days thereafter to:

- 86 **(1) Extend the time for loan approval by mutual written agreement; or**  
87 **(2) Terminate this Agreement by written notice to the other party.**

88 If BUYER and SELLER do not extend the time for loan approval or terminate this Agreement within  
89 said ~~five (5)~~ day period, this Agreement shall no longer be subject to a financing contingency. In this  
90 event, neither party shall have a right to terminate this Agreement under this paragraph, the binder  
91 deposit shall not be refundable because of BUYER's failure to obtain financing, and this Agreement  
92 shall continue through the date of closing. As used in this paragraph, contingencies pertaining to the  
93 Property include, but are not limited to, marketable title, ~~wood-destroying organism inspection~~ and  
94 survey as required by this Agreement.

95  
96 ~~(C)  **FHA:** "It is expressly agreed that, notwithstanding any other provisions of this Contract, the  
97 PURCHASER shall not be obligated to complete the purchase of the Property described herein or to  
98 incur any penalty by forfeiture of earnest money deposits or otherwise unless the PURCHASER has  
99 been given in accordance with HUD/FHA or VA requirements a written statement by the Federal  
100 Housing Commissioner, Department of Veteran Affairs, or a Direct Endorsement lender setting forth  
101 the appraised value of the Property of not less than \$ \_\_\_\_\_. The PURCHASER shall  
102 have the privilege and option of proceeding with consummation of this Contract without regard to the  
103 amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum  
104 mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the  
105 value nor the condition of the Property. The PURCHASER should satisfy himself/herself that the price  
106 and condition of the Property are acceptable."~~

107 ~~(D) [ ] VA: It is expressly agreed that, notwithstanding any other provisions of this Agreement, the~~  
108 ~~BUYER shall not incur penalty by forfeiture of earnest money or otherwise be obligated to complete~~  
109 ~~the purchase of the Property described herein, if this Agreement purchase price or cost exceeds the~~  
110 ~~reasonable value of the Property established by the Veterans Administration. The BUYER shall,~~  
111 ~~however, have the privilege and option of proceeding with the consummation of this Agreement~~  
112 ~~without regard to the amount of reasonable value established by the VA.~~  
113 ~~(C) [ ] CONVENTIONAL OR USDA FINANCING: If BUYER's financing is conventional or USDA, it is~~  
114 ~~expressly agreed that, notwithstanding any other provision of this Agreement, BUYER shall not incur~~  
115 ~~penalty by forfeiture of deposit(s) or otherwise be obligated to complete the purchase of the Property~~  
116 ~~described herein if the purchase price exceeds the appraised value of the Property as established by~~  
117 ~~the lender's appraiser. BUYER shall, however, have the option of proceeding with the consummation~~  
118 ~~of this Agreement without regard to the amount of said appraised value. This contingency shall expire~~  
119 ~~five (5) days after expiration of the Loan Approval Period.~~  
120 ~~(D) [ ] OTHER FINANCING: [ ] MORTGAGE ASSUMPTION [ ] SELLER FINANCING. If marked see~~  
121 ~~applicable Addendum attached hereto and made a part of.~~  
122

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

124 (A) If title evidence and survey, as specified below, show SELLER is vested with marketable title,  
125 including legal access, the transaction will be closed and the deed and other closing papers delivered  
126 on or before [ ] \_\_\_\_\_ [ ] \_\_\_\_\_ days after date of acceptance of this  
127 Agreement, unless extended by other conditions of this Agreement. Marketable title means title which  
128 a Florida title insurer will insure as marketable at its regular rates and subject only to matters to be  
129 cured at closing and the usual exceptions such as survey, current taxes, zoning ordinances,  
130 covenants, restrictions and easements of record. From the date of acceptance of this Agreement  
131 through closing, SELLER will not take or allow any action to be taken that alters or changes the status  
132 of title to the Property. ~~If on the date of closing, hazard insurance and any required flood or wind~~  
133 ~~insurance underwriting is suspended, BUYER may postpone the date of closing for up to five (5) days~~  
134 ~~after suspension is lifted.~~

135 (B) Extension of Date of Closing  
136 If closing cannot occur by the date of closing due to Truth In Lending Act (TILA) disclosure  
137 requirements, the date of closing shall be extended for the period necessary to satisfy TILA disclosure  
138 requirements, not to exceed ~~seven (7)~~ business days.

139 If extreme weather or other condition or event constituting acts of God causes (i) disruption of  
140 services essential to the closing process or (ii) unavailability of hazard, flood or wind insurance prior to  
141 closing, the date of closing will be extended for up to ~~five (5)~~ days after restoration of services  
142 essential to the closing process and availability of applicable insurance. If (i) or (ii) continues for more  
143 than ~~thirty (30)~~ days beyond the date of closing, BUYER or SELLER may terminate this Agreement by  
144 delivering written notice to the other party.

145 If title evidence or survey reveals any defects which render the title unmarketable, BUYER or closing  
146 agent will have ~~five (5)~~ days from receipt of title commitment and survey to notify SELLER of such title  
147 defects. SELLER agrees to use reasonable diligence to cure such defects at SELLER's expense and  
148 will have ~~thirty (30)~~ days to do so, in which event this transaction will be closed within ~~ten (10)~~ days  
149 after delivery to BUYER of evidence that such defects have been cured but not sooner than the date  
150 of closing. SELLER agrees to pay for and discharge all due and delinquent taxes, liens and other  
151 monetary encumbrances, unless otherwise agreed. If SELLER is unable to convey to BUYER  
152 marketable title, BUYER will have the right to terminate this Agreement or to accept such title as  
153 SELLER may be able to convey, and to close this transaction upon the terms stated herein, which  
154 election will be exercised within ~~ten (10)~~ days after BUYER's receipt of SELLER's written notice of  
155 SELLER's inability to cure.

156 **4. TITLE EVIDENCE:** At least \_\_\_\_\_ days before date of closing (~~five (5)~~ days if left blank), the party  
157 paying for the title insurance shall cause the title agent to issue: [ ] Title insurance commitment for an  
158 owner's policy in the amount of the purchase price [ ] Title insurance commitment for mortgage policy in  
159 the amount of the new mortgage. Any expense of curing title defects such as but not limited to legal fees,  
160 discharge of liens and recording fees will be paid by SELLER.

161 **5. SURVEY:** At least \_\_\_\_\_ days before date of closing (~~five (5)~~ days if left blank), the party paying for the  
162 survey shall cause to be delivered to settlement agent: [ ] A new staked survey of the Property dated  
163 within ~~three (3)~~ months of date of closing showing all improvements, certified to BUYER, lender, and the  
164 title insurer in compliance with Florida law. [ ] A copy of a previously made survey of the Property

165 showing all existing improvements and sufficient to allow removal of the survey exceptions from the title  
166 insurance commitment. [ ] No survey is required.

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

168

169 **6. CASUALTY LOSS OR DAMAGE:** If the Property is damaged by any casualty prior to closing, SELLER  
170 shall immediately notify BUYER in writing. If the cost of repair or restoration does not exceed 3% of the  
171 purchase price, cost of restoration will be an obligation of SELLER and closing will proceed pursuant to  
172 the terms of this Agreement. If the cost of repair or restoration exceeds 3% of the purchase price, BUYER  
173 may terminate this Agreement by giving written notice to SELLER within ~~ten (10)~~ days after BUYER's  
174 receipt of written notice from SELLER of the casualty. If BUYER has not so terminated, SELLER shall  
175 have ~~thirty (30)~~ days from the end of said ~~ten (10)~~ day period to complete the repairs in accordance with  
176 the conditions required by paragraph ~~1514~~ and all applicable laws. Closing shall occur within ~~twenty (20)~~  
177 days thereafter but not sooner than the date of closing as set forth in paragraph ~~103~~.  
178 If BUYER has not terminated as above and the cost of repair or restoration exceeds said 3% and SELLER  
179 declines to pay the excess, then SELLER must notify BUYER in writing of same within ~~fifteen (15)~~ days  
180 after the casualty. In this event, BUYER may either purchase the Property as is, together with any  
181 insurance proceeds payable by virtue of such casualty (to be assigned by SELLER to BUYER upon  
182 closing) plus an amount equal to SELLER's deductible, or BUYER may terminate this Agreement. BUYER  
183 shall have ~~five (5)~~ days after receipt of SELLER's written notice of refusal to pay the excess costs, to  
184 terminate this Agreement, or be deemed to have elected to proceed with this transaction.

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

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

197 **8. BUYER WILL PAY:**

198 (A) CLOSING COSTS:

- |  |  |
|--|--|
| 199 [ ] Recording fees                                     | [ ] Closing attorney/settlement fee                  |
| 200 [ ] Intangible tax                                     | [ ] BUYER's courier fees                             |
| 201 [ ] Note stamps  | [ ] <del>Adjusted</del> mortgage origination charges |
| 202 [ ] Simultaneous mortgagee title insurance policy      | [ ] Mortgage insurance premium                       |
| 203 [ ] Title insurance endorsements                       | [ ] Mortgage discount not to exceed _____            |
| 204 [ ] Wood-destroying organism report                    | <del>[ ] Lender's administrative fee</del>           |
| 205 [ ] Appraisal fee                                      | [ ] Lender's flood certification fees                |
| 206 [ ] Credit report (s)                                  | [ ] Mortgage transfer and assumption charges         |
| 207 [ ] Tax service fee                                    | [ ] Title search                                     |
| 208 [ ] Inspection <del>fee(s) and reinspection fees</del> | [ ] VA funding fee                                   |
| 209 [ ] Real estate brokerage fee _____                    | [ ] One year home warranty _____                     |
| 210 [ ] Survey   |  |
| 211 [ ] Other _____  |  |

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

214 (C) Condominium and homeowners' association ~~application/transfer fees, the and cost of completion of a~~  
215 ~~lender's condominium questionnaire, statement transfer fees~~ and capital contributions, if ~~applicable~~  
216 ~~required~~.

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

219 **9. SELLER WILL PAY:**

220 (A) CLOSING COSTS:

- |  |                                  |
|--|----------------------------------|
| 221 [ ] Deed stamps                    | [ ] One year home warranty _____ |
| 222 [ ] Owner's title insurance policy | [ ] Title insurance endorsements |

- 223 [ ] Title search [ ] Lender's flood certification fees  
 224 [ ] Closing attorney/Settlement fee [ ] Mortgage discount not to exceed \_\_\_\_\_  
 225 [ ] Real estate brokerage fee [ ] Appraisal fee  
 226 [ ] Survey [ ] Tax service fee  
 227 [ ] Satisfaction of mortgage and recording fee ~~[ ] Lender's administrative fee~~  
 228 [ ] SELLER's courier fees  
 229 ~~[ ] Repairs and replacements, in addition to those in paragraph 15(H), not to exceed \$ \_\_\_\_\_~~  
 230 [ ] Wood-destroying organism report (Seller must pay if VA)  
 231 [ ] Other \_\_\_\_\_
- 232 (B) ~~Condominium and Homeowners' Association estoppel/statement fees~~ costs.  
 233 (C) All other charges required by lender(s) in connection with the BUYER's loan(s) which BUYER is  
 234 prohibited from paying by law or regulation.  
 235 (D) If SELLER agrees to pay any amount toward BUYER's closing costs and/or prepaids, SELLER shall  
 236 be obligated to pay, upon closing, only those costs marked in paragraph 8(A) and those specified  
 237 in paragraphs 8(B), 8(C) and 8(D) upon closing. This amount will include all VA/FHA non-allowables  
 238 not specified to be paid by SELLER.  
 239 (E) All mortgage payments, condominium or homeowners association fees and assessments, Community  
 240 Development District "(CDD)" and government special assessments due and payable shall be paid  
 241 current at SELLER's expense at the time of closing.  
 242 (F) Public Body Special Assessments. At closing, SELLER will pay: (i) the full amount of liens imposed by  
 243 a public body ("~~Public body" does not include a condominium or homeowners' association or CDD~~  
 244 ~~fees~~) that are certified, confirmed and ratified before the date of closing not payable in installments;  
 245 and (ii) the amount of the public body's most recent estimate or assessment for an improvement  
 246 which is substantially completed as of date of acceptance of this Agreement but that has not resulted  
 247 in a lien being imposed on the Property before closing. "Public body" does not include a condominium  
 248 or homeowners' association or CDD fees. BUYER will pay all other public body special assessments.  
 249 If public body special assessments may be paid in installments (CHECK ONE)  
 250 [ ] BUYER shall pay installments due after date of closing.  
 251 [ ] BUYER SELLER will pay the assessment in full prior to or at the time of closing.  
 252 IF NEITHER BOX IS CHECKED MARKED THEN BUYER SHALL PAY INSTALLMENTS DUE  
 253 AFTER DATE OF CLOSING. This paragraph 6(E) 9(F) shall not apply to liens imposed by a  
 254 Community Development District created by Florida Statutes 190. The special benefit tax  
 255 assessment imposed by a Community Development District shall be treated as an ad valorem  
 256 tax.  
 257 (G) FIRPTA Tax Withholding: If SELLER is a "foreign person" as defined by the Foreign Investment in  
 258 Real Property Tax Act, the BUYER and SELLER shall comply with the Act, which may require  
 259 SELLER to provide additional funds at closing.

- 260 10. **DEFAULT:**  
 261 (A) If BUYER defaults under this Agreement, all binder deposit(s) paid and agreed to be paid (after  
 262 deduction of unpaid closing costs incurred except inspection fee(s), credit report and appraisal fees)  
 263 will be retained by SELLER as agreed upon liquidated damages, consideration for the execution of  
 264 this Agreement and in full settlement of any claims. BUYER and SELLER will then be relieved of all  
 265 obligations to each other under this Agreement except for BUYER's responsibility for damages  
 266 caused during inspections as described in paragraph 15-14.  
 267 (B) If SELLER defaults under this Agreement, BUYER may either: (i) seek specific performance; or (ii)  
 268 elect to receive the return of BUYER's binder deposit(s) without thereby waiving any action for  
 269 damages resulting from SELLER's default.  
 270 (C) Binder deposit(s) retained by SELLER as liquidated damages will be distributed pursuant to the terms  
 271 of the listing agreement or this Agreement.

- 272 11. **NON-DEFAULT PAYMENT OF EXPENSES:**  
 273 (A) If BUYER fails to perform, but is not in default, all loan and sale processing and closing costs  
 274 incurred, whether the same were to be paid by BUYER or SELLER, will be the responsibility of  
 275 BUYER with costs deducted from the binder deposit(s) and the remainder of the binder deposit(s)  
 276 shall be returned to BUYER. This will include but not be limited to the transaction not closing because  
 277 BUYER does not obtain the required financing as provided in this Agreement or BUYER invokes  
 278 BUYER's right to terminate under any contingency in this Agreement; however if Buyer elects to  
 279 terminate this Agreement pursuant to paragraphs 2(BA), 2(CB), or 2(DC), or 14 each party will be  
 280 responsible for all loan and sale processing costs specified to be paid by that party.  
 281 (B) If SELLER fails to perform, but is not in default, all loan and sale processing and closing costs

282 incurred, whether the same were to be paid by BUYER or SELLER, will be the responsibility of  
283 SELLER, and BUYER will be entitled to the return of the binder deposit(s). This will include the  
284 transaction not closing because SELLER elects not to pay for the amount in excess of the amounts in  
285 paragraphs 3, 6, and 15 (with respect to repairs, replacements and treatment-casualty, loss or  
286 damage), or because the zoning is not as required in paragraph 13, or because SELLER cannot  
287 deliver marketable title, (but shall not include failure to appraise), or termination pursuant to paragraph  
288 14.

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

- 290 (A) In the event of a dispute between BUYER and SELLER as to entitlement to the binder deposit(s), the  
291 holder of the binder deposit(s) may file an interpleader action in accordance with applicable law to  
292 determine entitlement to the binder deposit(s), and the interpleader's attorney's fees and costs shall  
293 be deducted and paid from the binder deposit(s) and assessed against the non-prevailing party, or the  
294 broker holding the binder deposit(s) may request the issuance of an escrow disbursement order from  
295 the Florida Division of Real Estate. In either event, BUYER and SELLER agree to be bound thereby,  
296 and shall indemnify and hold harmless the holder of the binder deposit(s) from all costs, attorney's  
297 fees and damages upon disbursement in accordance therewith.
- 298 (B) All controversies and claims between BUYER, SELLER or Broker, directly or indirectly, arising out of  
299 or relating to this Agreement or this transaction will be determined by non-jury trial. BUYER, SELLER  
300 and Broker, jointly and severally, knowingly, voluntarily and intentionally waive any and all rights to a  
301 trial by jury in any litigation, action or proceeding involving BUYER, SELLER or Broker, whether  
302 arising directly or indirectly from this Agreement or this transaction or relating thereto. Each party will  
303 be liable for their own costs and attorney's fees except for interpleader's attorney's fees and costs  
304 which shall be payable as set forth in paragraph 9 12(A).

305 ~~**13. ZONING AND RESTRICTIONS:** BUYER has ten (10) days from the date of acceptance of this Agreement  
306 to verify that the Property can be legally used for \_\_\_\_\_  
307 (residential use if left blank). If the Property cannot be used for this purpose or if there is notice of  
308 proposed zoning change or if there are restrictive covenants that prohibit such use, BUYER has the right  
309 to terminate this Agreement upon written notice to SELLER within the ten (10) days or be deemed to have  
310 waived the right to terminate under this paragraph. SELLER warrants and represents that there is ingress  
311 and egress to and from the Property sufficient for its current use.~~

312 **13. PROPERTY DISCLOSURE:** SELLER does hereby represent that SELLER has legal authority and  
313 capacity to convey the Property. SELLER represents that SELLER has no knowledge of facts materially  
314 affecting the value of the Property other than those which BUYER can readily observe **except:**

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

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

- 326 (A) **Energy Efficiency:** In accordance with Florida Statute 553.996, notice is hereby given that the BUYER  
327 of real property with a building for occupancy located thereon may have the building's energy-efficiency  
328 rating determined. BUYER acknowledges receipt of the Florida energy efficiency rating information  
329 brochure prepared by the State of Florida at the time of or prior to BUYER signing this Agreement.
- 330 (B) **Radon Gas Disclosure:** Radon gas is a naturally occurring radioactive gas that, when it has  
331 accumulated in a building in sufficient quantities, may present health risks to persons who are exposed  
332 to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in  
333 Florida. Additional information regarding radon testing may be obtained from your county health unit.
- 334 (C) **Flood Zone:** BUYER is advised to verify with the lender and appropriate government agencies  
335 whether flood insurance is required and what restrictions apply to improving the Property and  
336 rebuilding in the event of casualty.
- 337 (D) **Community Development District:** The Property may be in a Community Development District  
338 (CDD). See BUYER'S Community Development District Acknowledgement for further information.
- 339 (E) **Mold Disclosure:** Mold is naturally occurring. The presence of mold in a home or building may cause

- 340 health problems and damage to the Property. ~~If marked in paragraph 18, see attached Mold Inspection~~  
341 ~~Addendum.~~
- 342 (F) **Chinese/Defective Drywall:** The presence of Defective Drywall in a home may cause health problems  
343 and damage to the Property. ~~If marked in paragraph 18, see attached Chinese/Defective Drywall~~  
344 ~~Addendum.~~
- 345 (G) **Airport Notice Zones:** If the Property is in Noise Zones A, B and/or an Airport Notice Zone, BUYER  
346 and SELLER agree to comply with the City of Jacksonville Ordinance Code Section 656.1010.
- 347 (H) **Historic Districts:** BUYER is advised to verify with appropriate government agencies whether the  
348 Property is in an historic district; if so, the Property ~~is protected~~ is subject to additional **guidelines** and  
349 restrictions. ~~See Historic District Disclosure for further information.~~
- 350 (I) **Other:** BUYER should exercise due diligence with respect to information regarding neighborhood  
351 crimes, sexual offenders/predators and any other matters BUYER deems relevant to the purchase of  
352 the Property.

353 **14. MAINTENANCE, INSPECTION AND REPAIR:** SELLER will maintain the Property in its present condition  
354 until closing, except for normal wear and tear, and any agreed upon repairs/replacements/treatments ~~and~~  
355 ~~any repairs and/or replacements required by this Agreement.~~ BUYER and SELLER agree that the cost of  
356 inspections and investigations ~~below or any other inspections~~ requested by BUYER are exempt from  
357 paragraph ~~811~~ of this Agreement and will be paid by BUYER regardless of the outcome of this Agreement.  
358 ~~If one or more of the inspections provided for in this Agreement are not completed within the time required,~~  
359 ~~BUYER waives the right to have these inspections.~~ If BUYER elects not to have inspections and  
360 investigations performed, or fails to make a timely request for repairs/replacements/treatments as set forth  
361 in this paragraph 14, BUYER accepts the Property in its "AS IS" condition ~~on~~ as of the date of acceptance  
362 of this Agreement. BUYER will be responsible for repair of all damages to the Property resulting from  
363 inspections and investigations, and BUYER will return the Property to its pre-inspection condition. These  
364 obligations shall survive termination of this agreement.

366 (A) **Access and Utilities:** SELLER will make the Property available for inspections and investigations  
367 during the time provided ~~for inspections and investigations in this paragraph in paragraph 15,~~ and, if  
368 not, the time for inspections and investigations will be extended by the time access was denied. If  
369 utilities are not active at the time the inspections, **investigations** or appraisal are to be made, SELLER  
370 will pay to have the utilities activated for these purposes.

372 ~~Access and Utilities: SELLER will make the Property available for inspections and appraisals, and, if~~  
373 ~~not, the time for inspections and appraisals will be extended by the time access was denied. If utilities~~  
374 ~~are not active at the time the inspections or appraisal are to be made, SELLER will pay to have utilities~~  
375 ~~activated for these purposes.~~

377 ~~Within ten (10) days after the date of acceptance of this Agreement ("Inspection Period"), BUYER may~~  
378 ~~have the Property inspected and investigated by appropriately licensed inspectors or persons/ or~~  
379 ~~entities holding a Florida license to build, repair or maintain the items inspected. The inspections and~~  
380 ~~investigations include, but are not limited to:~~

381 ~~(1a) testing and inspecting all major appliances, heating, cooling, mechanical, electrical and plumbing~~  
382 ~~systems, well and septic (including drain field systems), the roof, pool and pool equipment, drainage,~~  
383 ~~and environmental conditions;~~

384 ~~(2b) inspecting for active infestation and/or damage from termites and other wood-destroying~~  
385 ~~organisms, defective drywall and mold; and~~

386 ~~(3e) verifying square foot measurement, and reviewing applicable zoning and historic classifications,~~  
387 ~~covenants, restrictions, easements, rules, and other governing documents affecting the Property.~~

389 ~~If BUYER determines, in BUYER's sole discretion, that the Property is not acceptable to BUYER,~~  
390 ~~BUYER may prior to the expiration of the Inspection Period:~~

391 ~~\*(a) terminate this Agreement by delivering written notice of such election to SELLER together with a~~  
392 ~~copy of all written reports of inspections and investigations; or~~

393 ~~\*(b) submit BUYER's written request to SELLER for repairs/replacements/treatments, if any, together~~  
394 ~~with a copy of all written reports of inspections and investigations. **BUYER and SELLER shall**~~  
395 ~~**have five (5) days from SELLER's receipt of such request within which to enter into a**~~  
396 ~~**written agreement for repairs/replacements/treatments, failing which this Agreement shall**~~  
397 ~~**be deemed terminated.**~~

399 ~~If this Agreement is terminated as provided in this paragraph, BUYER and SELLER shall be released~~  
400 ~~from all further obligations under this Agreement except as otherwise provided in this paragraph 14.~~

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Prior to the binder deposit(s) being delivered to BUYER, BUYER shall provide SELLER with paid receipts for all investigations and inspections.

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, or willful acts or omissions. BUYER will be responsible for repair of all damages to the Property resulting from investigations and inspections and BUYER will return the Property to its pre-inspection condition. These obligations shall survive the termination of this Agreement.

SELLER shall have any agreed upon repairs/replacements/treatments completed by appropriately licensed persons within ten (10) days of entering into such 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 three (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 these reinspection.

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.

~~(A) **Inspections:** Buyer, at Buyer's expense, shall have the right to have the Property inspected (including for Wood Destroying Organisms) right to have inspections (by a third party, personally or both) of the Property and Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property, (2) the physical condition of the Inclusions, (3) service to the Property (including utilities and communication services), systems and components of the Property, e.g. heating and plumbing, (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory in Buyer's sole subjective discretion, Buyer shall, on or before **Inspection Objection Deadline**~~

~~(B) BUYER may, at BUYER's expense, have the Property inspected as described below by appropriately licensed home inspectors or a person or entity who holds a Florida license to build, repair or maintain the items inspected.~~

~~(C) Within ten (10) days after date of acceptance of this Agreement BUYER may have the Property inspected to determine if:~~

~~(1) all major appliances; heating, cooling, mechanical, electrical, plumbing, well, and septic (including drain field) systems, and pool equipment (if any) are in working condition, except \_\_\_\_\_~~

~~(2) the main structure and the roof and pool (if any) are structurally sound and water tight; (3) the roof on the main structure has a remaining economic life of two (2) years or any longer period required by lender. "Working Condition" means operating in the manner in which the item was designed to operate. The inspections are not intended to discover or note cosmetic conditions and SELLER is not obliged to cure cosmetic conditions or to bring any item into compliance with current building codes unless necessary to put an item in working condition. "Cosmetic Condition" means visible aesthetic imperfections which do not affect the working condition of the item, such as, but not limited to, tears, worn spots and discoloration of floor coverings, wallpapers, or window treatments, nail holes, scratches, dents, scrapes, chips and caulking in bathrooms, ceilings, walls, flooring, tile, fixtures or mirrors, and minor cracks in windows, driveways, sidewalks, pool decks, garage floors and patio floors. **Fogged windows are deemed not to be a cosmetic condition.**~~

~~BUYER must, within fifteen (15) days after date of acceptance of this Agreement, deliver to SELLER written notice of any items which are not in the condition required and a copy of the inspector's written report. If BUYER fails to provide said written notice, BUYER waives the right to require SELLER to make repairs or replacements except as required in 15(H).~~

~~(D) **Repairs and Replacements:** SELLER is obligated only to make repairs and replacements identified in BUYER's written notice described in paragraph 15(B), and then only as is necessary to bring those items to the condition required, unless otherwise set forth in this Agreement. SELLER's obligation to pay for repairs and replacements is limited to the amount shown in paragraph 6(A) of this Agreement.~~



461 ~~SELLER, within ten (10) days after receiving BUYER's written notice of requested repairs and~~  
462 ~~replacements and BUYER's loan approval, if applicable, will have repairs and replacements made in a~~  
463 ~~workmanlike manner by an appropriately licensed person. However, if such costs exceed the amount~~  
464 ~~specified in paragraph 6(A), SELLER must notify BUYER in writing within ten (10) days from receipt of~~  
465 ~~BUYER's written notice of requested repairs and replacements whether or not SELLER will pay the~~  
466 ~~excess costs for repairs and replacements. If SELLER has so notified BUYER that SELLER will pay the~~  
467 ~~excess, SELLER will have ten (10) days after such notification and loan approval to have repairs and~~  
468 ~~replacements made in a workman like manner by an appropriately licensed person. If SELLER declines~~  
469 ~~to pay the excess costs, BUYER may cancel this Agreement within five (5) days after receipt of~~  
470 ~~SELLER's written notice of SELLER's refusal to pay the excess costs by giving written notice to the~~  
471 ~~SELLER, or be deemed to have elected to proceed with this transaction, in which event BUYER will~~  
472 ~~receive credit at closing of an amount equal to the total of the SELLER's repair and replacement limit in~~  
473 ~~paragraph 6(A), if allowed by lender. If prohibited by lender, SELLER will accomplish the required~~  
474 ~~repairs and replacements and BUYER will pay the excess amount to SELLER at closing.~~

475 ~~(D) **Repair and Replacement Inspection:** BUYER may, within three (3) days after receipt of SELLER's~~  
476 ~~written notice that repairs and replacements are complete, reinspect the Property solely to verify that~~  
477 ~~SELLER has made repairs and replacements required under this Agreement. No other repair or~~  
478 ~~replacement issues may be raised as a result of the reinspection unless the issue was not noticeable~~  
479 ~~during prior inspection(s).~~

480 ~~(E) **Walk Through:** Prior to closing BUYER may walk through the Property solely to verify that SELLER~~  
481 ~~has maintained the Property in the condition required in this Agreement. No other issues may be raised~~  
482 ~~as a result of the walk through unless the issue was not visible during prior inspection(s).~~

483  
484 **(B) Broker's Notice:** Neither the Listing Broker nor Selling Broker warrants the condition, size or square  
485 footage of the Property and neither is liable to BUYER or SELLER in any manner whatsoever for any claim,  
486 loss or damage regarding same. BUYER and SELLER hereby release and hold harmless said Brokers and  
487 their licensees from any claim, loss or damage arising out of or occurring with respect to the condition, size  
488 or square footage of the Property. Brokers shall not be liable for the performance by any provider of  
489 services or products recommended by Brokers. Such recommendations are made as a courtesy. BUYER  
490 and SELLER may select their own providers of services or products.

491 **(C) BUYER's Responsibility:** Repairs and replacements to the Property after date of closing or BUYER's  
492 possession, whichever occurs first, will be BUYER's responsibility unless otherwise agreed in writing.

493 ~~(H) **Wood-Destroying Organisms:** "Wood-Destroying Organisms (WDO)" means arthropod or plant life~~  
494 ~~required to be reported under the Florida Structural Pest Control Act (Florida Statutes 482). Within~~  
495 ~~fifteen (15) days after date of acceptance of this Agreement BUYER may have the Property inspected~~  
496 ~~by a Florida certified pest control firm and notify SELLER, in writing, as to whether there is any visible~~  
497 ~~active wood-destroying organism infestation or visible existing damage to the improvements from~~  
498 ~~wood-destroying organisms by furnishing a copy of such firm's written report to SELLER. If BUYER~~  
499 ~~fails to provide said written notice, BUYER waives the right to require SELLER to make any repairs,~~  
500 ~~replacements or treatments that would otherwise be required pursuant to this paragraph. SELLER will,~~  
501 ~~within ten (10) days after receiving the written WDO report and BUYER's loan approval, if applicable,~~  
502 ~~have repairs or replacements made in a workman-like manner by an appropriately licensed person.~~  
503 ~~SELLER will pay costs of treatment and repair by appropriately licensed persons of all wood-destroying~~  
504 ~~organism report damage up to one percent (1.0%) of the purchase price. However, if such costs~~  
505 ~~exceed the amount agreed to be paid by SELLER, SELLER must notify BUYER in writing within ten~~  
506 ~~(10) days after receiving a copy of the WDO report stating whether or not SELLER will pay the excess~~  
507 ~~costs for treatment or repairs. If SELLER declines to pay the excess costs, BUYER will have the option~~  
508 ~~of terminating this Agreement within five (5) days after receipt of SELLER's written notice of SELLER's~~  
509 ~~refusal to pay the excess cost by giving written notice to SELLER, or be deemed to have elected to~~  
510 ~~proceed with this transaction, in which event SELLER will bear cost of one percent (1.0%) of the~~  
511 ~~purchase price or BUYER will receive credit of one percent (1.0%) of the purchase price, as allowed by~~  
512 ~~lender. SELLER is not obligated to treat the Property if there is evidence of previous infestation but no~~  
513 ~~visible live infestation and SELLER provides written proof to BUYER of previous treatment of the~~  
514 ~~Property for such infestation by a Florida certified pest control firm or transfers a current bond or~~  
515 ~~service agreement for such infestation to BUYER at closing. BUYER will pay for any reinspection fees~~  
516 ~~unless prohibited by law or regulation.~~

517 **15. POSSESSION:**  
518  BUYER will be given possession at closing. ~~unless otherwise specified as follows:~~

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

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

If possession is to be delivered before or after date of closing, the ~~parties~~ BUYER and SELLER shall execute a separate possession agreement prepared by legal counsel at possessor's expense ~~within five at least (5) days of acceptance of this Agreement~~ before date of closing on terms reasonably acceptable to BUYER and SELLER.

SELLER shall sweep the Property clean and remove all personal property not included in sale by time of BUYER's possession.

SELLER represents that there are no parties in possession other than SELLER.

BUYER understands that the Property is available for rent or rented and the tenant may continue in possession following date of closing unless otherwise agreed in writing. Within ~~five (5)~~ days after date of acceptance of this Agreement SELLER shall provide BUYER with a copy of all current leases 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 and the obligations thereunder assumed by BUYER.

**16. PERSONAL PROPERTY:** ~~The following items 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, audio/visual system wiring, light fixtures, bathroom mirrors, drapery hardware, all window treatments, is all fixed equipment such as, but not limited to, automatic garage door opener and control, security gate and other access devices; drapery hardware, attached lighting fixtures, mailbox, all ceiling fans, fence, plants and shrubbery, all as now installed on the Property, and these those additional items checked below (to which no value has been assigned).~~

|  |  |   |  |
|--|--|---|--|
| <input type="checkbox"/> Refrigerator    | <input type="checkbox"/> Smoke detector(s) | <input type="checkbox"/> Pool fence/barrier | <input type="checkbox"/> Mounted/installed speakers      |
| <input type="checkbox"/> Microwave oven  | <input type="checkbox"/> Security system   | <input type="checkbox"/> Pool equipment     | <input type="checkbox"/> TV antenna/satellite dish       |
| <input type="checkbox"/> Washer          | <input type="checkbox"/> Window/wall a/c   | <input type="checkbox"/> Pool sweep         | <input type="checkbox"/> Water softener/treatment system |
| <input type="checkbox"/> Dryer           | <input type="checkbox"/> Generator         | <input type="checkbox"/> Above Ground Pool  | <input type="checkbox"/> Storm shutters and panels       |
| <input type="checkbox"/> Gas logs        | <input type="checkbox"/> Wine cooler       | <input type="checkbox"/> Storage Shed       | <input type="checkbox"/> Spa or hot tub with heater      |
| <input type="checkbox"/> Trash Compactor | <input type="checkbox"/> Microwave Oven    | <input type="checkbox"/> Intercom           |  |

Other \_\_\_\_\_  
(specify): \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Items specifically excluded from this Agreement:

\_\_\_\_\_

\_\_\_\_\_

**17. ADDENDA/RIDERS/DISCLOSURES:**  
If marked the following are attached hereto and made a part of this Agreement:

Condominium Rider

Homeowners' Association/Community Disclosure

Lead-Based Paint Disclosure Form (for pre-1978 homes)

Coastal Construction Control Line Disclosure

Short Sale/~~Pre-Foreclosure~~ Addendum

~~Mold Inspection Addendum~~

USDA Financing Addendum

For Your Protection: Get a Home Inspection (for FHA Financing)

~~Chinese/Defective Drywall Addendum~~

Other (Specify here) \_\_\_\_\_

**ADDITIONAL TERMS AND CONDITIONS:** \_\_\_\_\_

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582 **18. COMPLETE AGREEMENT AND MISCELLANEOUS PROVISIONS:** BUYER and SELLER acknowledge  
583 receipt of a copy of this Agreement. Except for brokerage agreements, **all parties BUYER, SELLER and**  
584 **Broker** agree that the terms of this Agreement constitute the entire agreement between them and that they  
585 have not received or relied on any representations by Brokers or any material regarding the Property  
586 including, but not limited to, listing information, that are not expressed in this Agreement. **No prior or**  
587 **present agreements or representations will bind BUYER, SELLER or Brokers unless incorporated into this**  
588 **Agreement.** Modifications of this Agreement will not be binding unless in writing, signed and delivered by  
589 the party to be bound. **Signatures and initials to this Agreement and modifications to this Agreement**  
590 **communicated by facsimile or electronically (including "PDF"), will be considered as original provided the**  
591 **transmission includes a signed counterpart of the Agreement or modification with physical signature of**  
592 **sending party.** This Agreement and any modifications to this Agreement may be signed in counterparts  
593 and may be executed by electronic media, including facsimile and email. Headings are for reference only  
594 and shall not be deemed to control interpretations. If any provision of this Agreement is or becomes invalid  
595 or unenforceable, all remaining provisions will continue to be fully effective. Neither this Agreement nor  
596 any memorandum hereof will be recorded in any public records.

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

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

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

607 **19. BUYER'S AND SELLER'S NOTICES:** BUYER and SELLER represent that they have not entered into  
608 any other agreements with real estate brokers other than those named below with regard to the Property.  
609 BUYER and SELLER give the Brokers authorization to advise surrounding neighbors who will be the new  
610 owner of the Property. "Broker", as used in this Agreement, is deemed to include all of Broker's licensees  
611 licensed to sell real property in the State of Florida.

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

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

617 **22. 1031 EXCHANGE:** BUYER or SELLER may elect to effect a tax-deferred exchange under Internal  
618 Revenue Service Code Section 1031(which shall not delay the closing), in which event BUYER and  
619 SELLER agree to sign documents required to effect the exchange, provided the non-exchanging party  
620 shall not incur any costs, fees or liability as a result of or in connection with the exchange.

621 **23. PAYOFF AUTHORIZATION:** SELLER hereby authorizes the closing attorney/settlement agent to obtain  
622 mortgage payoff letters (including from foreclosure attorneys) and Homeowner's and Condominium  
623 Association status letters on behalf of SELLER.

624 **24. TIME OF ACCEPTANCE:** IF THIS OFFER IS NOT SIGNED BY BUYER AND SELLER AND DELIVERED

625 TO BUYER AND SELLER OR THEIR RESPECTIVE BROKER (INCLUDING BY FAX AND  
626 ELECTRONICALLY") ON OR BEFORE \_\_\_\_:01 [ ] A.M. [ ] P.M. \_\_\_\_\_ (DATE), THIS  
627 OFFER WILL TERMINATE. THE TIME FOR ACCEPTANCE OF ANY COUNTER OFFER SHALL BE  
628 \_\_\_\_\_ HOURS (~~FORTY EIGHT TWENTY-FOUR~~ (24) HOURS IF LEFT BLANK) FROM THE  
629 TIME THE COUNTER OFFER IS DELIVERED.

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

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

634 \_\_\_\_\_  
635 BUYER DATE SELLER DATE

636 \_\_\_\_\_  
637 BUYER DATE SELLER DATE

638 Broker, by signature below, acknowledges receipt of \$ \_\_\_\_\_ [ ] cash [ ] check as the  
639 binder deposit specified in paragraph 1(A) of this Agreement. It will be deposited and held in escrow pending  
640 disbursement according to the terms hereof, together with any additional binder deposit(s) escrowed by the  
641 terms of this Agreement.

642 \_\_\_\_\_  
643 Company By Title

#### END OF PURCHASE AND SALE AGREEMENT

644 **Broker joins in this Agreement to evidence Broker's consent to be bound by the provisions of paragraph**  
645 **9 12 above.**

646 \_\_\_\_\_  
647 Firm Name of Listing Broker Firm Name of Selling Broker

648 \_\_\_\_\_  
649 Phone for Listing Broker Phone for Selling Broker

650 By: \_\_\_\_\_  
651 Authorized Licensee Signature Authorized Licensee Signature

652 \_\_\_\_\_  
653 Printed Name of Licensee Printed Name of Licensee

654 \_\_\_\_\_  
655 Phone for Listing Licensee Phone for Selling Licensee

~~Note to Closing Attorney/Settlement Agent (to be completed by Listing Broker): The total brokerage fee is \_\_\_\_\_% of the purchase price or \$ \_\_\_\_\_.~~