



**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 property
 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 (c) Legal description of the Real Property (if lengthy , attach legal description): _____
 11 _____
 12 _____

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

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

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

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

- 42 2. **FINANCING INFORMATION:** BUYER intends to finance this transaction as follows:
 43 cash transaction
 44 loan without financing contingency
 45 loan as marked below with financing contingency.

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

72 **APPLICATION:** Within ____ days (5 days if left blank) after date of acceptance of this Agreement,
73 BUYER will make application for mortgage loan(s) and pay lender for credit report(s). BUYER will timely
74 furnish any and all credit, employment, financial, and other information required by lender. BUYER will pay
75 for the appraisal at the earliest date allowed by law and will instruct the lender to order the appraisal within
76 3 days after time of such payment. BUYER hereby authorizes BUYER's lender to disclose information
77 regarding the status, progress and conditions of loan application and loan approval to SELLER, SELLER's
78 attorney, Broker(s) to this transaction, and settlement agent.

79 Unless the mortgage loan is approved within ____ days (45 days if left blank) after date of
80 acceptance of this Agreement, hereinafter called Loan Approval Period, without contingencies except
81 those pertaining to the Property, BUYER and SELLER shall have 5 days thereafter to:

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

84 If BUYER and SELLER do not extend the time for loan approval or terminate this Agreement within
85 said 5 day period, this Agreement shall no longer be subject to a financing contingency. In this event,
86 neither party shall have a right to terminate this Agreement under this paragraph, the binder deposit
87 shall not be refundable because of BUYER's failure to obtain financing, and this Agreement shall
88 continue through the date of closing. As used in this paragraph, contingencies pertaining to the
89 Property include, but are not limited to, marketable title and survey as required by this Agreement.

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

- 91 (A) If title evidence and survey, as specified below, show SELLER is vested with marketable title,
92 including legal access, the transaction will be closed and the deed and other closing papers delivered
93 on or before _____ _____ days after date of acceptance of this
94 Agreement, unless extended by other conditions of this Agreement. Marketable title means title which
95 a Florida title insurer will insure as marketable at its regular rates and subject only to matters to be
96 cured at closing and the usual exceptions such as survey, current taxes, zoning ordinances,
97 covenants, restrictions and easements of record. From the date of acceptance of this Agreement
98 through closing, SELLER will not take or allow any action to be taken that alters or changes the status
99 of title to the Property.
- 100 (B) Extension of Date of Closing
101 If closing cannot occur by the date of closing due to Truth In Lending Act (TILA) disclosure
102 requirements, the date of closing shall be extended for the period necessary to satisfy TILA disclosure
103 requirements, not to exceed 7 business days.

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

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

120 4. **TITLE EVIDENCE:** At least _____ days before date of closing (5 days if left blank), the party paying for
121 the title insurance shall cause the title agent to issue: Title insurance commitment for an owner's policy
122 in the amount of the purchase price Title insurance commitment for mortgage policy in the amount of
123 the new mortgage. Any expense of curing title defects such as but not limited to legal fees, discharge of
124 liens and recording fees will be paid by SELLER.

125 5. **SURVEY:** At least _____ days before date of closing (5 days if left blank), the party paying for the survey
126 shall cause to be delivered to settlement agent: A new staked survey of the Property dated within 3
127 months of date of closing showing all improvements, certified to BUYER, lender, and the title insurer in
128 compliance with Florida law. A copy of a previously made survey of the Property showing all existing
129 improvements and sufficient to allow removal of the survey exceptions from the title insurance
130 commitment. No survey is required.

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

132 6. **CASUALTY LOSS OR DAMAGE:** If the Property is damaged by any casualty prior to closing, SELLER
133 shall immediately notify BUYER in writing. If the cost of repair or restoration does not exceed 3% of the
134 purchase price, cost of restoration will be an obligation of SELLER and closing will proceed pursuant
135 to the terms of this Agreement. If the cost of repair or restoration exceeds 3% of the purchase price, BUYER
136 may terminate this Agreement by giving written notice to SELLER within 10 days after BUYER's receipt of
137 written notice from SELLER of the casualty. If BUYER has not so terminated, SELLER shall have 30 days
138 from the end of said 10 day period to complete the repairs in accordance with the conditions required by
139 paragraph 14 and all applicable laws. Closing shall occur within 20 days thereafter but not sooner than
140 the date of closing as set forth in paragraph 3.

141 If BUYER has not terminated as above and the cost of repair or restoration exceeds said 3% and SELLER
142 declines to pay the excess, then SELLER must notify BUYER in writing of same within 15 days after the
143 casualty. In this event, BUYER may either purchase the Property as is, together with any insurance
144 proceeds payable by virtue of such casualty (to be assigned by SELLER to BUYER upon closing) plus an
145 amount equal to SELLER's deductible, or BUYER may terminate this Agreement. BUYER shall have 5
146 days after receipt of SELLER's written notice of refusal to pay the excess costs, to terminate this
147 Agreement, or be deemed to have elected to proceed with this transaction.

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

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

- 160 8. **BUYER WILL PAY:**
- 161 (A) CLOSING COSTS:
- | | |
|--|---|
| 162 <input type="checkbox"/> Recording fees | <input type="checkbox"/> Closing attorney/settlement fee |
| 163 <input type="checkbox"/> Intangible tax | <input type="checkbox"/> BUYER's courier fees |
| 164 <input type="checkbox"/> Note stamps | <input type="checkbox"/> Adjusted mortgage origination charges |
| 165 <input type="checkbox"/> Simultaneous mortgagee title insurance policy | <input type="checkbox"/> Mortgage insurance premium |
| 166 <input type="checkbox"/> Title insurance endorsements | <input type="checkbox"/> Mortgage discount not to exceed _____ |
| 167 <input type="checkbox"/> Wood-destroying organism report | <input type="checkbox"/> Appraisal fee |
| 168 <input type="checkbox"/> Lender's flood certification fees | <input type="checkbox"/> Credit report (s) |
| 169 <input type="checkbox"/> Tax service fee | <input type="checkbox"/> Mortgage transfer and assumption charges |
| 170 <input type="checkbox"/> Inspection and reinspection fees | <input type="checkbox"/> Title search |
| 171 <input type="checkbox"/> Real estate brokerage fee _____ | <input type="checkbox"/> VA funding fee |
| 172 <input type="checkbox"/> Survey | <input type="checkbox"/> One year home warranty _____ |
| 173 <input type="checkbox"/> Other _____ | |
- 174 (B) All other charges required by lender(s) in connection with the BUYER's loan(s), unless prohibited by
175 law or regulation.
- 176 (C) Condominium and homeowners' association application/transfer fees, the cost of completion of a
177 lender's condominium questionnaire and capital contributions, if required.
- 178 (D) PREPAIDS: Prepaid hazard, flood and wind insurance, taxes, interest and mortgage insurance
179 premiums if required by the lender.
- 180 9. **SELLER WILL PAY:**
- 181 (A) CLOSING COSTS:
- | | |
|--|--|
| 182 <input type="checkbox"/> Deed stamps | <input type="checkbox"/> One year home warranty _____ |
| 183 <input type="checkbox"/> Owner's title insurance policy | <input type="checkbox"/> Title insurance endorsements |
| 184 <input type="checkbox"/> Title search | <input type="checkbox"/> Lender's flood certification fees |
| 185 <input type="checkbox"/> Closing attorney/Settlement fee | <input type="checkbox"/> Mortgage discount not to exceed _____ |
| 186 <input type="checkbox"/> Real estate brokerage fee | <input type="checkbox"/> Appraisal fee |
| 187 <input type="checkbox"/> Survey | <input type="checkbox"/> Tax service fee |
| 188 <input type="checkbox"/> Satisfaction of mortgage and recording fee | <input type="checkbox"/> SELLER's courier fees |
| 189 <input type="checkbox"/> Wood-destroying organism report (Seller must pay if VA) | |
| 190 <input type="checkbox"/> Other _____ | |
- 191 (B) Condominium and Homeowners' Association estoppel/statement costs.
- 192 (C) All other charges required by lender(s) in connection with the BUYER's loan(s) which BUYER is
193 prohibited from paying by law or regulation.
- 194 (D) If SELLER agrees to pay any amount toward BUYER's closing costs and/or prepaids, SELLER shall
195 be obligated to pay, upon closing, **only those costs marked in paragraph 8(A)** and those specified
196 in paragraphs 8(B), 8(C) and 8(D). This amount will include all VA/FHA non-allowables not specified
197 to be paid by SELLER.
- 198 (E) All mortgage payments, condominium or homeowners association fees and assessments, Community
199 Development District "(CDD)" and government special assessments due and payable shall be paid
200 current at SELLER's expense at the time of closing.
- 201 (F) Public Body Special Assessments. At closing, SELLER will pay: (i) the full amount of liens imposed by
202 a public body that are certified, confirmed and ratified before the date of closing not payable in
203 installments; and (ii) the amount of the public body's most recent estimate or assessment for an
204 improvement which is substantially completed as of date of acceptance of this Agreement but that has
205 not resulted in a lien being imposed on the Property before closing. "Public body" does not include a
206 condominium or homeowners' association or CDD fees.
- 207 If public body special assessments may be paid in installments (CHECK ONE)
- 208 BUYER shall pay installments due after date of closing.
- 209 SELLER will pay the assessment in full prior to or at the time of closing.
- 210 **IF NEITHER BOX IS MARKED THEN BUYER SHALL PAY INSTALLMENTS DUE AFTER DATE**
211 **OF CLOSING. This paragraph 9(F) shall not apply to liens imposed by a Community**
212 **Development District created by Florida Statutes 190. The special benefit tax assessment**
213 **imposed by a Community Development District shall be treated as an ad valorem tax.**
- 214 (G) FIRPTA Tax Withholding: If SELLER is a "foreign person" as defined by the Foreign Investment in
215 Real Property Tax Act, the BUYER and SELLER shall comply with the Act, which may require
216 SELLER to provide additional funds at closing.

217 10. **DEFAULT:**
218 (A) If BUYER defaults under this Agreement, all binder deposit(s) paid and agreed to be paid (after
219 deduction of unpaid closing costs incurred except inspection fee(s), credit report and appraisal fees)
220 will be retained by SELLER as agreed upon liquidated damages, consideration for the execution of
221 this Agreement and in full settlement of any claims. BUYER and SELLER will then be relieved of all
222 obligations to each other under this Agreement except for BUYER's responsibility for damages
223 caused during inspections as described in paragraph 14.
224 (B) If SELLER defaults under this Agreement, BUYER may either: (i) seek specific performance; or (ii)
225 elect to receive the return of BUYER's binder deposit(s) without thereby waiving any action for
226 damages resulting from SELLER's default.
227 (C) Binder deposit(s) retained by SELLER as liquidated damages will be distributed pursuant to the terms
228 of the listing agreement.

229 11. **NON-DEFAULT PAYMENT OF EXPENSES:**
230 (A) If BUYER fails to perform, but is not in default, all loan and sale processing and closing costs
231 incurred, whether the same were to be paid by BUYER or SELLER, will be the responsibility of
232 BUYER with costs deducted from the binder deposit(s) and the remainder of the binder deposit(s)
233 shall be returned to BUYER. This will include but not be limited to the transaction not closing because
234 BUYER does not obtain the required financing as provided in this Agreement or BUYER invokes
235 BUYER's right to terminate under any contingency in this Agreement; however if Buyer elects to
236 terminate this Agreement pursuant to paragraphs 2(A), 2(B), 2(C), or 14 each party will be
237 responsible for all loan and sale processing costs specified to be paid by that party.
238 (B) If SELLER fails to perform, but is not in default, all loan and sale processing and closing costs
239 incurred, whether the same were to be paid by BUYER or SELLER, will be the responsibility of
240 SELLER, and BUYER will be entitled to the return of the binder deposit(s). This will include the
241 transaction not closing because SELLER elects not to pay for the amount in excess of the amounts in
242 paragraph 6, with respect to casualty, loss or damage, or because SELLER cannot deliver marketable
243 title, but shall not include failure to appraise, or termination pursuant to paragraph 14.

244 12. **BINDER DISPUTE, WAIVER OF JURY TRIAL AND ATTORNEY FEES:**
245 (A) In the event of a dispute between BUYER and SELLER as to entitlement to the binder deposit(s), the
246 holder of the binder deposit(s) may file an interpleader action in accordance with applicable law to
247 determine entitlement to the binder deposit(s), and the interpleader's attorney's fees and costs shall
248 be deducted and paid from the binder deposit(s) and assessed against the non-prevailing party, or the
249 broker holding the binder deposit(s) may request the issuance of an escrow disbursement order from
250 the Florida Division of Real Estate. In either event, BUYER and SELLER agree to be bound thereby,
251 and shall indemnify and hold harmless the holder of the binder deposit(s) from all costs, attorney's
252 fees and damages upon disbursement in accordance therewith.
253 (B) All controversies and claims between BUYER, SELLER or Broker, directly or indirectly, arising out of
254 or relating to this Agreement or this transaction will be determined by non-jury trial. BUYER, SELLER
255 and Broker, jointly and severally, knowingly, voluntarily and intentionally waive any and all rights to a
256 trial by jury in any litigation, action or proceeding involving BUYER, SELLER or Broker, whether
257 arising directly or indirectly from this Agreement or this transaction or relating thereto. Each party will
258 be liable for their own costs and attorney's fees except for interpleader's attorney's fees and costs
259 which shall be payable as set forth in paragraph 12(A).

260 13. **PROPERTY DISCLOSURE:** SELLER does hereby represent that SELLER has legal authority and
261 capacity to convey the Property. SELLER represents that SELLER has no knowledge of facts materially
262 affecting the value of the Property other than those which BUYER can readily observe **except:**
263 _____
264 _____
265 SELLER further represents that the Property is not now and will not be prior to date of closing subject to a
266 municipal or county code enforcement proceeding and that no citation has been issued **except:**
267 _____
268 _____
269 If the Property is or becomes subject to such a proceeding prior to date of closing, SELLER shall comply
270 with Florida Statutes 125.69 and 162.06; notwithstanding anything contained within said Statutes,
271 SELLER shall be responsible for compliance with applicable code and all orders issued in such
272 proceeding unless otherwise agreed herein. SELLER has received no written or verbal notice from any
273 governmental entity as to uncorrected building, environmental or safety code violations, and SELLER has
274 no knowledge of any repairs or improvements made to the Property not in compliance with governmental
275 regulations **except:**
276 _____
277 _____

- 278 (A) **Energy Efficiency:** In accordance with Florida Statute 553.996, notice is hereby given that the BUYER
279 of real property with a building for occupancy located thereon may have the building's energy-efficiency
280 rating determined. BUYER acknowledges receipt of the Florida energy efficiency rating information
281 brochure prepared by the State of Florida at the time of or prior to BUYER signing this Agreement.
282 (B) **Radon Gas Disclosure:** Radon gas is a naturally occurring radioactive gas that, when it has
283 accumulated in a building in sufficient quantities, may present health risks to persons who are exposed
284 to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in
285 Florida. Additional information regarding radon testing may be obtained from your county health unit.
286 (C) **Flood Zone:** BUYER is advised to verify with the lender and appropriate government agencies
287 whether flood insurance is required and what restrictions apply to improving the Property and
288 rebuilding in the event of casualty.
289 (D) **Community Development District:** The Property may be in a Community Development District
290 (CDD). See BUYER'S Community Development District Acknowledgement for further information.
291 (E) **Mold Disclosure:** Mold is naturally occurring. The presence of mold in a home or building may cause
292 health problems and damage to the Property.
293 (F) **Defective Drywall:** The presence of Defective Drywall in a home may cause health problems and
294 damage to the Property.
295 (G) **Airport Notice Zones:** If the Property is in Noise Zones A, B and/or an Airport Notice Zone, BUYER
296 and SELLER agree to comply with the City of Jacksonville Ordinance Code Section 656.1010.
297 (H) **Historic Districts:** BUYER is advised to verify with appropriate government agencies whether the
298 Property is in an historic district; if so, the Property is subject to additional guidelines and restrictions.
299 See Historic District Disclosure for further information.
300 (I) **Other:** BUYER should exercise due diligence with respect to information regarding neighborhood
301 crimes, sexual offenders/predators and any other matters BUYER deems relevant to the purchase of
302 the Property.

- 303 14. **MAINTENANCE, INSPECTION AND REPAIR:** SELLER will maintain the Property in its present condition
304 until closing, except for normal wear and tear and any agreed upon repairs/replacements/treatments,
305 BUYER and SELLER agree that the cost of inspections and investigations requested by BUYER are
306 exempt from paragraph 11 of this Agreement and will be paid by BUYER regardless of the outcome of this
307 Agreement. If BUYER elects not to have inspections and investigations performed, or fails to make a timely
308 request for repairs/replacements/treatments as set forth in this paragraph 14, BUYER accepts the Property
309 in its "AS IS" condition as of the date of acceptance of this Agreement. BUYER will be responsible for
310 repair of all damages to the Property resulting from inspections and investigations, and BUYER will return
311 the Property to its pre-inspection condition. These obligations shall survive termination of this agreement.
312 (A) **Access and Utilities:** SELLER will make the Property available for inspections and investigations
313 during the time provided for inspections and investigations in this paragraph, and, if not, the time for
314 inspections and investigations will be extended by the time access was denied. If utilities are not active
315 at the time the inspections, investigations or appraisal are to be made, SELLER will pay to have the
316 utilities activated for these purposes.

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

- 321 (1) testing and inspecting all major appliances, heating, cooling, mechanical, electrical and plumbing
322 systems, well and septic (including drain field systems), the roof, pool and pool equipment, drainage,
323 and environmental and sinkhole conditions;
324 (2) inspecting for active infestation and/or damage from termites and other wood-destroying
325 organisms, defective drywall and mold; and
326 (3) verifying square foot measurement, and reviewing applicable zoning and historic classifications,
327 covenants, restrictions, easements, rules, and other governing documents affecting the Property.

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

- 330 • terminate this Agreement by delivering written notice of such election to SELLER together with a
331 copy of all written reports of inspections and investigations; or
332 • submit BUYER's written request to SELLER for repairs/replacements/treatments, if any, together
333 with a copy of all written reports of inspections and investigations. **BUYER and SELLER shall**
334 **have 5 days from SELLER's receipt of such request within which to enter into a written**
335 **agreement for repairs/replacements/treatments, failing which this Agreement shall be**
336 **deemed terminated.**

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

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

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

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

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

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

368 15. **POSSESSION:**

369 BUYER will be given possession at closing
370 BUYER will be given possession within ___ days after the date of closing at no rental cost to SELLER.
371 If neither box is marked then BUYER will be given possession at closing.

372 If possession is to be delivered before or after date of closing, the BUYER and SELLER shall execute a
373 separate possession agreement prepared by legal counsel at possessor's expense at least 5 days before
374 date of closing on terms reasonably acceptable to BUYER and SELLER.

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

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

378 BUYER understands that the Property is available for rent or rented and the tenant may continue in
379 possession following date of closing unless otherwise agreed in writing. Within 5 days after date of
380 acceptance of this Agreement SELLER shall provide BUYER with a copy of all current leases for the
381 Property and deliver to BUYER originals of same at closing. At closing, all tenant deposits will be
382 transferred from SELLER to BUYER and any leases shall be deemed to have been assigned by SELLER
383 to BUYER and the obligations thereunder assumed by BUYER.

384 16. **PERSONAL PROPERTY:** The following items owned by SELLER and existing on the Property on the
385 date of the initial offer are included in the purchase price: range/oven, cooktop, dishwasher, disposal,
386 ceiling fans, audio/visual system wiring, light fixtures, bathroom mirrors, drapery hardware, all window
387 treatments, garage door opener and control, security gate and other access devices, mailbox and mailbox
388 key if applicable; fence, plants and shrubbery, all as now installed on the Property, and those additional
389 items checked below (to which no value has been assigned).

390 <input type="checkbox"/> Refrigerator	<input type="checkbox"/> Smoke detector(s)	<input type="checkbox"/> Pool fence/barrier	<input type="checkbox"/> Mounted/installed speakers
391 <input type="checkbox"/> Washer	<input type="checkbox"/> Window/wall a/c	<input type="checkbox"/> Pool Sweep	<input type="checkbox"/> Water softener/treatment system
392 <input type="checkbox"/> Dryer	<input type="checkbox"/> Built-in Generator	<input type="checkbox"/> Above Ground Pool	<input type="checkbox"/> Storm shutters and panels
393 <input type="checkbox"/> Gas logs	<input type="checkbox"/> Wine cooler	<input type="checkbox"/> Storage Shed	<input type="checkbox"/> Spa or hot tub with heater
394 <input type="checkbox"/> Trash Compactor	<input type="checkbox"/> Microwave Oven	<input type="checkbox"/> Intercom	

395 Other (specify): _____

396 _____
Items specifically excluded from this Agreement:

397 _____

398 _____

399 17. **ADDENDA/RIDERS/DISCLOSURES:**

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

- 401 Condominium Rider
- 402 Homeowners' Association/Community Disclosure
- 403 Lead-Based Paint Disclosure Form (for pre-1978 homes)
- 404 Coastal Construction Control Line Disclosure
- 405 Short Sale Addendum
- 406 USDA Financing Addendum
- 407 For Your Protection: Get a Home Inspection (for FHA Financing)
- 408 Other (Specify here) _____

409 **ADDITIONAL TERMS AND CONDITIONS:** _____

410 _____

411 _____

412 _____

413 _____

414 _____

415 _____

416 _____

417 _____

418 _____

419 18. **COMPLETE AGREEMENT AND MISCELLANEOUS PROVISIONS:** BUYER and SELLER acknowledge receipt of a copy of this Agreement. Except for brokerage agreements, BUYER, SELLER and Broker agree that the terms of this Agreement constitute the entire agreement between them and that they have not received or relied on any representations by Brokers or any material regarding the Property including, but not limited to, listing information, that are not expressed in this Agreement. No prior or present agreements or representations will bind BUYER, SELLER or Brokers unless incorporated into this Agreement. Modifications of this Agreement will not be binding unless in writing, signed and delivered by the party to be bound. This Agreement and any modifications to this Agreement may be signed in counterparts and may be executed by electronic media, including facsimile and email. Headings are for reference only and shall not be deemed to control interpretations. If any provision of this Agreement is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. Neither this Agreement nor any memorandum hereof will be recorded in any public records.

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

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

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

- 445 20. **ESCROW DISCLOSURE:** BUYER and SELLER agree that Broker may place escrow funds in an interest
 446 bearing account pursuant to the rules and regulations of the Florida Real Estate Commission and retain
 447 any interest earned as the cost associated with maintenance of said escrow.
- 448 21. **SOCIAL SECURITY OR TAX I.D. NUMBER:** BUYER and SELLER agree to provide their respective
 449 Social Security or Tax I.D. number to closing attorney/ settlement agent upon request.
- 450 22. **1031 EXCHANGE:** BUYER or SELLER may elect to effect a tax-deferred exchange under Internal
 451 Revenue Service Code Section 1031(which shall not delay the closing), in which event BUYER and
 452 SELLER agree to sign documents required to effect the exchange, provided the non-exchanging party
 453 shall not incur any costs, fees or liability as a result of or in connection with the exchange.
- 454 23. **PAYOFF AUTHORIZATION:** SELLER hereby authorizes the closing attorney/settlement agent to obtain
 455 mortgage payoff letters (including from foreclosure attorneys) and Homeowner's and Condominium
 456 Association status letters on behalf of SELLER.
- 457 24. **TIME OF ACCEPTANCE:** IF THIS OFFER IS NOT SIGNED BY BUYER AND SELLER AND DELIVERED
 458 TO BUYER AND SELLER OR THEIR RESPECTIVE BROKER (INCLUDING BY FAX AND
 459 ELECTRONICALLY) ON OR BEFORE ____:01 A.M. P.M. _____ (DATE), THIS
 460 OFFER WILL TERMINATE. THE TIME FOR ACCEPTANCE OF ANY COUNTER OFFER SHALL BE
 461 _____HOURS (24 HOURS IF LEFT BLANK) FROM THE TIME THE COUNTER OFFER IS
 462 DELIVERED.
- 463 25. **DATE OF ACCEPTANCE:** The date of acceptance of this Agreement shall be the date on which this
 464 Agreement is last executed by BUYER and SELLER and the fact of execution is communicated to the
 465 other party in writing.
- 466 **If this Agreement is not understood, BUYER and SELLER should seek competent legal advice.**

467 _____	_____	_____	_____
468 BUYER	DATE	SELLER	DATE
469 _____	_____	_____	_____
470 BUYER	DATE	SELLER	DATE
471 _____	_____	_____	_____
472 BUYER	DATE	SELLER	DATE
473 _____	_____	_____	_____
474 BUYER	DATE	SELLER	DATE

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

479 _____
 480 Company By Title

END OF PURCHASE AND SALE AGREEMENT

481 **Broker joins in this Agreement to evidence Broker's consent to be bound by the provisions of paragraph**
 482 **12 above.**

483 _____	_____
484 Firm Name of Listing Broker	Firm Name of Selling Broker
485 _____	_____
486 Phone for Listing Broker	Phone for Selling Broker
487 By: _____	By: _____
488 Authorized Licensee Signature	Authorized Licensee Signature
489 _____	_____
490 Printed Name of Licensee	Printed Name of Licensee
491 _____	_____
492 Phone for Listing Licensee	Phone for Selling Licensee