



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



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

10 **PROPERTY DESCRIPTION:**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

176 8. **BUYER WILL PAY:**

177 (A) CLOSING COSTS:

- | | |
|--|---|
| 178 <input type="checkbox"/> Recording fees | <input type="checkbox"/> Mortgage insurance premium |
| 179 <input type="checkbox"/> Intangible tax | <input type="checkbox"/> Mortgage discount not to exceed _____ |
| 180 <input type="checkbox"/> Note stamps | <input type="checkbox"/> Survey |
| 181 <input type="checkbox"/> Simultaneous mortgagee title insurance policy | <input type="checkbox"/> Closing attorney/settlement fee |
| 182 <input type="checkbox"/> Title insurance endorsements | <input type="checkbox"/> BUYER's courier fees |
| 183 <input type="checkbox"/> Lender's flood certification fees | <input type="checkbox"/> Title search |
| 184 <input type="checkbox"/> Mortgage origination charges | <input type="checkbox"/> Real estate brokerage fee _____ |
| 185 <input type="checkbox"/> Appraisal fee | <input type="checkbox"/> Mortgage transfer and assumption charges |
| 186 <input type="checkbox"/> Credit report(s) | <input type="checkbox"/> Inspection and reinspection fees |
| 187 <input type="checkbox"/> Tax service fee | |
| 188 <input type="checkbox"/> Other _____ | |

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

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

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

194 9. **SELLER WILL PAY:**

195 (A) CLOSING COSTS:

- | | |
|---|--|
| 196 <input type="checkbox"/> Deed stamps | <input type="checkbox"/> Real estate brokerage fee(s) |
| 197 <input type="checkbox"/> Owner's title insurance policy | <input type="checkbox"/> Title insurance endorsements |
| 198 <input type="checkbox"/> Title search | <input type="checkbox"/> Lender's flood certification fees |
| 199 <input type="checkbox"/> Closing attorney/Settlement fee | <input type="checkbox"/> Mortgage discount not to exceed _____ |
| 200 <input type="checkbox"/> Survey | <input type="checkbox"/> Appraisal fee |
| 201 <input type="checkbox"/> Satisfaction of mortgage and recording fee | <input type="checkbox"/> Tax service fee |
| 202 <input type="checkbox"/> SELLER's courier fees | |
| 203 <input type="checkbox"/> Other _____ | |

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

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

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

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

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

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

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

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

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

239 11. **NON-DEFAULT PAYMENT OF EXPENSES:**
240 (A) If BUYER fails to perform, but is not in default, all loan and sale processing and closing costs
241 incurred, whether the same were to be paid by BUYER or SELLER, will be the responsibility of
242 BUYER with costs deducted from the binder deposit(s) and the remainder of the binder deposit(s)
243 shall be returned to BUYER. This will include but not be limited to the transaction not closing because
244 BUYER does not obtain the required financing as provided in this Agreement or BUYER invokes
245 BUYER's right to terminate under any contingency in this Agreement; however, if Buyer elects to
246 terminate this Agreement pursuant to paragraph 2 and 14, each party will be responsible for all loan
247 and sale processing costs specified to be paid by that party.
248 (B) If SELLER fails to perform, but is not in default, all loan and sale processing and closing costs
249 incurred, whether the same were to be paid by BUYER or SELLER, will be the responsibility of
250 SELLER, and BUYER will be entitled to the return of the binder deposit(s). This will include the
251 transaction not closing because SELLER cannot deliver marketable title, or is unable to cure
252 permitting/regulatory compliance issues, but shall not include failure to appraise or termination
253 pursuant to paragraph 14.

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

270 13. **PROPERTY DISCLOSURE:** SELLER does hereby represent that SELLER has legal authority and
271 capacity to convey the Property, and that no other person or entity has an ownership interest in the
272 Property. SELLER represents that SELLER has no knowledge of facts materially affecting the value of the
273 Property other than those which BUYER can readily observe **except:** _____
274 _____
275 _____
276 SELLER further represents that the Property is not now and will not be prior to date of closing subject to a
277 municipal or county code enforcement proceeding and that no citation has been issued **except:**
278 _____
279 _____
280 If the Property is or becomes subject to such a proceeding prior to date of closing, SELLER shall comply
281 with Florida Statutes 125.69 and 162.06; notwithstanding anything contained within said Statutes,
282 SELLER shall be responsible for compliance with applicable code and all orders issued in such
283 proceeding unless otherwise agreed herein. SELLER has received no written or verbal notice from any
284 governmental entity as to uncorrected environmental, regulatory/permitting, or safety code violations, and
285 SELLER has no knowledge of any repairs or improvements made to the Property not then in compliance
286 with governmental regulations/permitting **except:** _____
287 _____

288 14. **MAINTENANCE, INSPECTION AND REPAIR:** SELLER will maintain the Property in its present condition
289 until closing, except for normal wear and tear, and SELLER will not engage in or permit any activity that
290 would materially alter the Property's condition without the BUYER's prior written consent. BUYER and
291 SELLER agree that the cost of inspections and investigations requested by BUYER are exempt from
292 paragraph 11 of this Agreement and will be paid by BUYER regardless of the outcome of this Agreement.
293 If BUYER elects not to have inspections and investigations performed, BUYER accepts the Property in its
294 "AS IS" condition as of the date of acceptance of this Agreement. BUYER will be responsible for repair of
295 all damages to the Property resulting from inspections and investigations, and BUYER will return the
296 Property to its pre-inspection condition. These obligations shall survive termination of this agreement.
297 (A) **Inspection of the Property. Mark (1) or (2) below to designate whether an Inspection Period**
298 **applies. If not marked, the Inspection Period DOES NOT apply.**
299 (1) **No Inspection Period.** BUYER is satisfied that the Property is suitable for BUYER's intended
300 use, including, but not limited to, (i) the zoning and any proposed zoning changes for the Property, (ii)
301 the subdivision, deed or other restrictions that affect the Property, (iii) the status of any moratorium on
302 the Property, (iv) the availability of concurrency for the Property, (v) the availability of utilities, (vi)
303 whether the Property can be legally used for BUYER's intended use, (vii) the condition of the Property,
304 and (viii) all other matters concerning BUYER's intended use of the Property. This Agreement is NOT
305 contingent on BUYER conducting any further investigations.
306 (2) **Inspection Period.** BUYER may, at BUYER's expense, until 5:00 p.m., on _____
307 _____ (date) or _____ days (30 days, if left blank) after date of
308 acceptance of this Agreement (the "Inspection Period") perform such due diligence on, investigate and
309 inspect the Property, to determine whether or not the same is satisfactory to BUYER, in BUYER's sole
310 and absolute discretion. During the Inspection Period, BUYER may conduct such tests and inspections
311 as BUYER may desire including, but not limited to, appraisals of the Property, title and survey
312 examination, soil testings and/or borings, permitting, municipal lien searches, site plan and other
313 determinations, for BUYER's intended or potential use of the Property. During such Inspection Period,
314 BUYER will be provided access to the Property to, among other things, inspect the Property, determine
315 the condition thereof, verify zoning, conduct engineering and environmental studies, feasibility tests,
316 determine use under zoning or the proposed comprehensive land use plan, test for hazardous
317 materials, and to determine the availability of water, sewer, and other utilities.
318 If BUYER determines, in BUYER's **sole discretion**, that the Property is not acceptable to BUYER, then
319 prior to the expiration of the Inspection Period, BUYER may give written notice of BUYER's election to
320 terminate this Agreement, in which event the deposit(s) shall be returned to the BUYER and the parties
321 hereto shall be discharged from their obligations hereunder except as provided in this paragraph 14.
322 If this transaction does not close for any reason whatsoever, BUYER shall be responsible to restore
323 the Property to its original condition. Promptly upon the completion of any inspection, examination or
324 test, BUYER shall restore the Property to its former condition.
325 Prior to closing, BUYER shall not permit any liens to be placed on the Property arising from any action
326 of BUYER and if any such liens are placed on the Property, BUYER shall promptly remove such liens
327 by payment or bonding no later than the earlier of: (i) 10 days after demand thereof by SELLER; or (ii)
328 date of closing; or (iii) termination of this Agreement.
329 BUYER shall not engage in any activity on the Property other than inspections prior to closing (which
330 inspection rights shall be from the date of this Agreement to the earlier of: (i) closing or (ii) termination
331 of this Agreement even though the Inspection Period may have expired) without the prior written
332 consent of SELLER. BUYER and its employees, agents and contractors shall enter upon the Property
333 at their own risk and SELLER shall not be liable in any way for damages or acts suffered by such
334 parties.
335 Upon expiration of the Inspection Period, if BUYER has not terminated this Agreement, the deposit(s)
336 shall become NON-REFUNDABLE and, if BUYER fails to close for any reason other than SELLER's
337 default or SELLER's inability to perform, the deposit(s) shall be retained by SELLER as liquidated
338 damages and will be distributed pursuant to the terms of the listing agreement and this Agreement.
339 BUYER hereby agrees to defend, indemnify and hold SELLER harmless against any claims, costs,
340 damages, or liability arising out of BUYER's inspection/investigation of the Property, including costs
341 and reasonable attorney's fees. BUYER agrees to defend, indemnify and hold SELLER harmless from
342 and against all liens on the Property filed by contractors, material suppliers, or laborers performing
343 work and tests for BUYER. The indemnification and hold harmless provisions of this paragraph shall
344 survive any termination of this Agreement.
345 (B) **Access:** SELLER will make the Property available for inspections and investigations during the time
346 provided for inspections and investigations in this paragraph, and, if not, the time for inspections and
347 investigations will be extended by the time access was denied.

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

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

365 16. **SUBSURFACE AND ENVIRONMENTAL REPRESENTATIONS.**

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

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

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

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

389 17. **POSSESSION:**

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

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

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

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

- 399 Homeowners' Association/Community Disclosure Addendum
400 Coastal Construction Control Line Disclosure Addendum
401 Short Sale Addendum
402 Continued Marketing Addendum
403 Counter Offer Addendum (To accept a counteroffer, BUYER and SELLER must sign both this Agreement
404 and the Counter Offer Addendum)
405 Other (Specify here) _____
406 _____

407 20. **ADDITIONAL TERMS AND CONDITIONS:** _____
408 _____
409 _____
410 _____
411 _____
412 _____
413 _____

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

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

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

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

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

446 If to SELLER, to the SELLER's Broker or to SELLER at the address or fax number
447 hereinafter set forth, with a copy to Listing Broker, at the address or fax number hereinafter
448 set forth.

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

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

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

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

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

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

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

477 28. **1031 EXCHANGE:** BUYER or SELLER may elect to effect a tax-deferred exchange under Internal
 478 Revenue Service Code Section 1031(which shall not delay the closing), in which event BUYER and
 479 SELLER agree to sign documents required to effect the exchange, provided the non-exchanging party
 480 shall not incur any costs, fees or liability as a result of or in connection with the exchange.

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

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

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

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

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

498 _____	_____	_____	_____
499 BUYER	DATE	SELLER	DATE
500 _____	_____	_____	_____
501 BUYER	DATE	SELLER	DATE
502 _____	_____	_____	_____
503 BUYER	DATE	SELLER	DATE
504 _____	_____	_____	_____
505 BUYER	DATE	SELLER	DATE

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

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

510 _____
 511 Company By Title

END OF PURCHASE AND SALE AGREEMENT

512 **Broker joins in this Agreement to evidence Broker's consent to be bound by the provisions of paragraph**
513 **12 above.**

514 _____
515 Firm Name of Selling Broker

Firm Name of Listing Broker

516 _____
517 Broker's State License ID (BK Real Estate Number)

Broker's State License ID (BK Real Estate Number)

518 _____
519 Phone for Selling Broker

Phone for Listing Broker

520 _____
521 Selling Broker Office Address

Listing Broker Office Address

522 _____
523 Selling Broker City, State, Zip Code

Listing Broker City, State, Zip Code

524 By: _____
525 Authorized Licensee Signature

By: _____
Authorized Licensee Signature

526 _____
527 Printed Name of Licensee

Printed Name of Licensee

528 _____
529 Email Address

Email Address

530 _____
531 Phone for Selling Licensee

Phone for Listing Licensee

532 _____
533 Licensee's State License ID
534 (BK or SL Real Estate Number)

Licensee's State License ID
(BK or SL Real Estate Number)