

"As Is" Contract For Sale And Purchase

FLORIDA ASSOCIATION OF REALTORS® AND THE FLORIDA BAR

"As Is"

1* **PARTIES:** _____ ("Seller"),
 2* and _____ ("Buyer"),
 3 hereby agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property (collectively "Property")
 4 pursuant to the terms and conditions of this Contract for Sale and Purchase and any riders and addenda ("Contract"):

5 **I. DESCRIPTION:**

6* (a) Legal description of the Real Property located in _____ County, Florida: _____
 7* _____
 8* _____
 9* (b) Street address, city, zip, of the Property: _____
 10 (c) Personal Property includes existing range(s), refrigerator(s), dishwasher(s), ceiling fan(s), light fixture(s), and window treatment(s) unless
 11 specifically excluded below.
 12* Other items included are: _____
 13* _____
 14* Items of Personal Property (and leased items, if any) excluded are: _____
 15* _____

16* **II. PURCHASE PRICE** (U.S. currency): _____ \$ _____

17 **PAYMENT:**

18* (a) Deposit held in escrow by _____ (Escrow Agent) in the amount of (checks subject to clearance) \$ _____
 19* (b) Additional escrow deposit to be made to Escrow Agent within _____ days after Effective Date
 20* (see Paragraph III) in the amount of \$ _____
 21* (c) Financing (see Paragraph IV) in the amount of \$ _____
 22* (d) Other \$ _____
 23 (e) Balance to close by cash, wire transfer or LOCALLY DRAWN cashier's or official bank check(s), subject
 24* to adjustments or prorations \$ _____

25 **III. TIME FOR ACCEPTANCE OF OFFER AND COUNTEROFFERS; EFFECTIVE DATE:**

26 (a) If this offer is not executed by and delivered to all parties OR FACT OF EXECUTION communicated in writing between the parties on or
 27* before _____, the deposit(s) will, at Buyer's option, be returned and this offer withdrawn. **UNLESS OTH-**
 28 **ERWISE STATED, THE TIME FOR ACCEPTANCE OF ANY COUNTEROFFERS SHALL BE 2 DAYS FROM THE DATE THE COUN-**
 29 **TEROFFER IS DELIVERED.**
 30 (b) The date of Contract ("Effective Date") will be the date when the last one of the Buyer and Seller has signed or initialed this offer or the
 31 final counteroffer. If such date is not otherwise set forth in this Contract, then the "Effective Date" shall be the date determined above for
 32 acceptance of this offer or, if applicable, the final counteroffer.

33 **IV. FINANCING:**

34* ☐ (a) This is a cash transaction with no contingencies for financing;
 35* ☐ (b) This Contract is contingent on Buyer obtaining approval of a loan ("Loan Approval") within _____ days (if blank, then 30 days) after
 36* Effective Date ("Loan Approval Date") for **(CHECK ONLY ONE)**: ☐ a fixed; ☐ an adjustable; or ☐ a fixed or adjustable rate loan, in the prin-
 37* cipal amount of \$ _____, at an initial interest rate not to exceed _____%, discount and origination fees not to exceed
 38* _____% of principal amount, and for a term of _____ years. Buyer will make application within _____ days (if blank, then 5 days) after
 39 Effective Date. Buyer shall use reasonable diligence to: obtain Loan Approval **and notify Seller in writing of Loan Approval by Loan**
 40 **Approval Date**; satisfy terms and conditions of the Loan Approval; and close the loan. Loan Approval which requires a condition related to
 41 the sale of other property shall not be deemed Loan Approval for purposes of this subparagraph. Buyer shall pay all loan expenses. If Buyer
 42 does not deliver written notice to Seller by Loan Approval Date stating Buyer has either obtained Loan Approval or waived this financing con-
 43 tingency, then either party may cancel this Contract by delivering written notice ("Cancellation Notice") to the other, not later than seven (7)
 44 days prior to Closing. Seller's Cancellation Notice must state that Buyer has three (3) days to deliver to Seller written notice waiving this
 45 financing contingency. If Buyer has used due diligence and has not obtained Loan Approval before cancellation as provided above, Buyer
 46 shall be refunded the deposit(s). Unless this financing contingency has been waived, this Contract shall remain subject to the satisfaction,
 47 by Closing, of those conditions of Loan Approval related to the Property;
 48* ☐ (c) Assumption of existing mortgage (see rider for terms); or
 49* ☐ (d) Purchase money note and mortgage to Seller (see "AS IS" Standards B and K and riders; addenda; or special clauses for terms).

50* **V. TITLE EVIDENCE:** At least _____ days (if blank, then 5 days) before Closing a title insurance commitment with legible copies of instruments
 51 listed as exceptions attached thereto ("Title Commitment") and, after Closing, an owner's policy of title insurance (see "AS IS" Standard A for
 52 terms) shall be obtained by:

53* **(CHECK ONLY ONE):** ☐ (1) Seller, at Seller's expense and delivered to Buyer or Buyer's attorney; or
 54* ☐ (2) Buyer at Buyer's expense.

55* **(CHECK HERE):** ☐ If an abstract of title is to be furnished instead of title insurance, and attach rider for terms.

56* **VI. CLOSING DATE:** This transaction shall be closed and the closing documents delivered on _____ ("Closing"), unless
 57 modified by other provisions of this Contract. If Buyer is unable to obtain Hazard, Wind, Flood, or Homeowners' insurance at a reasonable rate
 58 due to extreme weather conditions, Buyer may delay Closing for up to 5 days after such coverage becomes available.

59 **VII. RESTRICTIONS; EASEMENTS; LIMITATIONS:** Seller shall convey marketable title subject to: comprehensive land use plans, zoning,
 60 restrictions, prohibitions and other requirements imposed by governmental authority; restrictions and matters appearing on the plat or otherwise
 61 common to the subdivision; outstanding oil, gas and mineral rights of record without right of entry; unplatted public utility easements of record

62 (located contiguous to real property lines and not more than 10 feet in width as to the rear or front lines and 7 1/2 feet in width as to the side
63 lines); taxes for year of Closing and subsequent years; and assumed mortgages and purchase money mortgages, if any (if additional items, see
64* addendum); provided, that there exists at Closing no violation of the foregoing and none prevent use of the Property for _____
65* _____ purpose(s).

66 **VIII. OCCUPANCY:** Seller shall deliver occupancy of Property to Buyer at time of Closing unless otherwise stated herein. If Property is intended
67 to be rented or occupied beyond Closing, the fact and terms thereof and the tenant(s) or occupants shall be disclosed pursuant to "AS IS" Standard
68 F. If occupancy is to be delivered before Closing, Buyer assumes all risks of loss to Property from date of occupancy, shall be responsible and liable
69 for maintenance from that date, and shall be deemed to have accepted Property in its existing condition as of time of taking occupancy.

70 **IX. TYPEWRITTEN OR HANDWRITTEN PROVISIONS:** Typewritten or handwritten provisions, riders and addenda shall control all printed pro-
71 visions of this Contract in conflict with them.

72* **X. ASSIGNABILITY:** (CHECK ONLY ONE): Buyer ☐ may assign and thereby be released from any further liability under this Contract; ☐ may
73* assign but not be released from liability under this Contract; or ☐ may not assign this Contract.

74 **XI. DISCLOSURES:**
75* (a) ☐ CHECK HERE if the Property is subject to a special assessment lien imposed by a public body payable in installments which
76* continue beyond Closing and, if so, specify who shall pay amounts due after Closing: ☐ Seller ☐ Buyer ☐ Other (see addendum).
77 (b) Radon is a naturally occurring radioactive gas that when accumulated in a building in sufficient quantities may present health risks to per-
78 sons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida.
79 Additional information regarding radon or radon testing may be obtained from your County Public Health unit.
80 (c) Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information
81 regarding mold, Buyer should contact an appropriate professional.
82 (d) Buyer acknowledges receipt of the Florida Energy-Efficiency Rating Information Brochure required by Section 553.996, F.S.
83 (e) If the real property includes pre-1978 residential housing, then a lead-based paint rider is mandatory.
84 (f) If Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act, the parties shall comply with that Act.
85 (g) **BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIA-**
86 **TION/COMMUNITY DISCLOSURE.**
87 (h) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT
88 OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNER-
89 SHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES.
90 IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

91 **XII. MAXIMUM REPAIR COSTS: DELETED**

92* **XIII. HOME WARRANTY:** ☐ Seller ☐ Buyer ☐ N/A will pay for a home warranty plan issued by _____
93* at a cost not to exceed \$ _____.

94* **XIV. INSPECTION PERIOD AND RIGHT TO CANCEL:** (a) Buyer shall have _____ days from Effective Date ("Inspection Period") within
95 which to have such inspections of the Property performed as Buyer shall desire and utilities service shall be made available by the
96 Seller during the Inspection Period; (b) Buyer shall be responsible for prompt payment for such inspections and repair of damage
97 to and restoration of the Property resulting from such inspections; and (c) if Buyer determines, in Buyer's sole discretion, that the
98 condition of the Property is not acceptable to Buyer, Buyer may cancel this Contract by delivering written notice of such election
99 to Seller prior to the expiration of the Inspection Period. If Buyer timely cancels this Contract, the deposit(s) paid shall be imme-
100 diately returned to Buyer; thereupon, Buyer and Seller shall be released of all further obligations under this Contract, except as
101 provided in this Paragraph XIV. The above provision (b) shall survive termination of this Contract.

102 **XV. RIDERS; ADDENDA; SPECIAL CLAUSES:** CHECK those riders which are applicable AND are attached to and made part of this Contract:
103* ☐ CONDOMINIUM ☐ VA/FHA ☐ HOMEOWNERS' ASSN. ☐ LEAD-BASED PAINT ☐ COASTAL CONSTRUCTION CONTROL LINE
104* ☐ INSULATION ☐ Other Comprehensive Rider Provisions ☐ Addenda
105* Special Clause(s): _____
106* _____
107* _____

108 **XVI. "AS IS" STANDARDS FOR REAL ESTATE TRANSACTIONS ("AS IS" Standards):** Buyer and Seller acknowledge receipt of a copy of "AS
109 IS" Standards A through Z on the reverse side or attached, which are incorporated as part of this Contract.

110 **THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD,**
111 **SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.**
112 THIS "AS IS" FORM HAS BEEN APPROVED BY THE FLORIDA ASSOCIATION OF REALTORS® AND THE FLORIDA BAR.
113 Approval does not constitute an opinion that any of the terms and conditions in this Contract should be accepted by the parties in a
114 particular transaction. Terms and conditions should be negotiated based upon the respective interests, objectives and bargaining
115 positions of all interested persons.
116 AN ASTERISK(*) FOLLOWING A LINE NUMBER IN THE MARGIN INDICATES THE LINE CONTAINS A BLANK TO BE COMPLETED.

117* _____
118 (BUYER) (DATE) (SELLER) (DATE)
119* _____
120 (BUYER) (DATE) (SELLER) (DATE)

121* Buyers' address for purposes of notice _____ Sellers' address for purposes of notice _____
122* _____

123* _____ Phone _____ Phone _____
124 **BROKERS:** The brokers (including cooperating brokers, if any) named below are the only brokers entitled to compensation in connection with
125 this Contract:

126* Name: _____
127 **Cooperating Brokers, if any** **Listing Broker**

"AS IS" STANDARDS FOR REAL ESTATE TRANSACTIONS

128

129 **A. TITLE INSURANCE:** The Title Commitment shall be issued by a Florida licensed title insurer agreeing to issue Buyer, upon recording of the deed to Buyer,
130 an owner's policy of title insurance in the amount of the purchase price, insuring Buyer's marketable title to the Real Property, subject only to matters contained
131 in Paragraph VII and those to be discharged by Seller at or before Closing. Marketable title shall be determined according to applicable Title Standards adopt-
132 ed by authority of The Florida Bar and in accordance with law. Buyer shall have 5 days from date of receiving the Title Commitment to examine it, and if title is
133 found defective, notify Seller in writing specifying defect(s) which render title unmarketable. Seller shall have 30 days from receipt of notice to remove the
134 defects, failing which Buyer shall, within 5 days after expiration of the 30 day period, deliver written notice to Seller either: (1) extending the time for a reason-
135 able period not to exceed 120 days within which Seller shall use diligent effort to remove the defects; or (2) requesting a refund of deposit(s) paid which shall
136 be returned to Buyer. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted the title as it then is. Seller shall, if title is found unmarketable,
137 use diligent effort to correct defect(s) within the time provided. If, after diligent effort, Seller is unable to timely correct the defects, Buyer shall either waive the
138 defects, or receive a refund of deposit(s), thereby releasing Buyer and Seller from all further obligations under this Contract. If Seller is to provide the Title
139 Commitment and it is delivered to Buyer less than 5 days prior to Closing, Buyer may extend Closing so that Buyer shall have up to 5 days from date of receipt
140 to examine same in accordance with this "AS IS" Standard.

141 **B. PURCHASE MONEY MORTGAGE; SECURITY AGREEMENT TO SELLER:** A purchase money mortgage and mortgage note to Seller shall provide for a
142 30 day grace period in the event of default if a first mortgage and a 15 day grace period if a second or lesser mortgage; shall provide for right of prepayment
143 in whole or in part without penalty; shall permit acceleration in event of transfer of the Real Property; shall require all prior liens and encumbrances to be kept
144 in good standing; shall forbid modifications of, or future advances under, prior mortgage(s); shall require Buyer to maintain policies of insurance containing a
145 standard mortgagee clause covering all improvements located on the Real Property against fire and all perils included within the term "extended coverage
146 endorsements" and such other risks and perils as Seller may reasonably require, in an amount equal to their highest insurable value; and the mortgage, note
147 and security agreement shall be otherwise in form and content required by Seller, but Seller may only require clauses and coverage customarily found in mort-
148 gages, mortgage notes and security agreements generally utilized by savings and loan institutions or state or national banks located in the county wherein the
149 Real Property is located. All Personal Property and leases being conveyed or assigned will, at Seller's option, be subject to the lien of a security agreement evi-
150 denced by recorded or filed financing statements or certificates of title. If a balloon mortgage, the final payment will exceed the periodic payments thereon.

151 **C. SURVEY:** Buyer, at Buyer's expense, within time allowed to deliver evidence of title and to examine same, may have the Real Property surveyed and certi-
152 fied by a registered Florida surveyor. If the survey discloses encroachments on the Real Property or that improvements located thereon encroach on setback
153 lines, easements, lands of others or violate any restrictions, Contract covenants or applicable governmental regulations, the same shall constitute a title defect.

154 **D. WOOD DESTROYING ORGANISMS: DELETED**

155 **E. INGRESS AND EGRESS:** Seller warrants and represents that there is ingress and egress to the Real Property sufficient for its intended use as described
156 in Paragraph VII hereof and title to the Real Property is insurable in accordance with "AS IS" Standard A without exception for lack of legal right of access.

157 **F. LEASES:** Seller shall at least 10 days before Closing, furnish to Buyer copies of all written leases and estoppel letters from each tenant specifying the nature
158 and duration of the tenant's occupancy, rental rates, advanced rent and security deposits paid by tenant. If Seller is unable to obtain such letter from each ten-
159 ant, the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit, and Buyer may thereafter contact ten-
160 ant to confirm such information. If the terms of the leases differ materially from Seller's representations, Buyer may terminate this Contract by delivering written
161 notice to Seller at least 5 days prior to Closing. Seller shall, at Closing, deliver and assign all original leases to Buyer.

162 **G. LIENS:** Seller shall furnish to Buyer at time of Closing an affidavit attesting to the absence, unless otherwise provided for herein, of any financing statement,
163 claims of lien or potential lienors known to Seller and further attesting that there have been no improvements or repairs to the Real Property for 90 days imme-
164 diately preceding date of Closing. If the Real Property has been improved or repaired within that time, Seller shall deliver releases or waivers of construction
165 liens executed by all general contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth the names of all such gen-
166 eral contractors, subcontractors, suppliers and materialmen, further affirming that all charges for improvements or repairs which could serve as a basis for a
167 construction lien or a claim for damages have been paid or will be paid at the Closing of this Contract.

168 **H. PLACE OF CLOSING:** Closing shall be held in the county wherein the Real Property is located at the office of the attorney or other closing agent ("Closing
169 Agent") designated by the party paying for title insurance, or, if no title insurance, designated by Seller.

170 **I. TIME:** In computing time periods of less than six (6) days, Saturdays, Sundays and state or national legal holidays shall be excluded. Any time periods provided
171 for herein which shall end on a Saturday, Sunday, or a legal holiday shall extend to 5:00 p.m. of the next business day. **Time is of the essence in this Contract.**

172 **J. CLOSING DOCUMENTS:** Seller shall furnish the deed, bill of sale, certificate of title, construction lien affidavit, owner's possession affidavit, assignments of leas-
173 es, tenant and mortgagee estoppel letters and corrective instruments. Buyer shall furnish mortgage, mortgage note, security agreement and financing statements.

174 **K. EXPENSES:** Documentary stamps on the deed and recording of corrective instruments shall be paid by Seller. All costs of Buyer's loan (whether obtained
175 from Seller or third party), including, but not limited to, documentary stamps and intangible tax on the purchase money mortgage and any mortgage assumed,
176 mortgagee title insurance commitment with related fees, and recording of purchase money mortgage, deed and financing statements shall be paid by Buyer.
177 Unless otherwise provided by law or rider to this Contract, charges for the following related title services, namely title evidence, title examination, and closing
178 fee (including preparation of closing statement), shall be paid by the party responsible for furnishing the title evidence in accordance with Paragraph V.

179 **L. PRORATIONS; CREDITS:** Taxes, assessments, rent, interest, insurance and other expenses of the Property shall be prorated through the day before Closing.
180 Buyer shall have the option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be
181 increased or decreased as may be required by prorations to be made through day prior to Closing, or occupancy, if occupancy occurs before Closing. Advance
182 rent and security deposits will be credited to Buyer. Escrow deposits held by mortgagee will be credited to Seller. Taxes shall be prorated based on the current
183 year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If Closing occurs at a date when the current year's mill-
184 age is not fixed and current year's assessment is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's assess-
185 ment is not available, then taxes will be prorated on prior year's tax. If there are completed improvements on the Real Property by January 1st of year of Closing,
186 which improvements were not in existence on January 1st of prior year, then taxes shall be prorated based upon prior year's millage and at an equitable assess-
187 ment to be agreed upon between the parties; failing which, request shall be made to the County Property Appraiser for an informal assessment taking into
188 account available exemptions. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of current year's tax bill.

189 **M. SPECIAL ASSESSMENT LIENS:** Except as set forth in Paragraph XI(a), certified, confirmed and ratified special assessment liens imposed by public bod-
190 ies as of Closing are to be paid by Seller. Pending liens as of Closing shall be assumed by Buyer. If the improvement has been substantially completed as of
191 Effective Date, any pending lien shall be considered certified, confirmed or ratified and Seller shall, at Closing, be charged an amount equal to the last estimate
192 or assessment for the improvement by the public body.

193 **N. INSPECTION AND REPAIR: DELETED**

194 **O. RISK OF LOSS:** If the Property is damaged by fire or other casualty before Closing and cost of restoration does not exceed 1.5% of the Purchase Price,
195 cost of restoration shall be an obligation of Seller and Closing shall proceed pursuant to the terms of this Contract with restoration costs escrowed at Closing.
196 If the cost of restoration exceeds 1.5% of the Purchase Price, Buyer shall either take the Property as is, together with either the 1.5% or any insurance pro-
197 ceeds payable by virtue of such loss or damage, or receive a refund of deposit(s), thereby releasing Buyer and Seller from all further obligations under this
198 Contract.

199 **P. CLOSING PROCEDURE:** The deed shall be recorded upon clearance of funds. If the title agent insures adverse matters pursuant to Section 627.7841,
200 F.S., as amended, the escrow and closing procedure required by this "AS IS" Standard shall be waived. Unless waived as set forth above the following clos-

“AS IS” STANDARDS FOR REAL ESTATE TRANSACTIONS (CONTINUED)

ing procedures shall apply: (1) all closing proceeds shall be held in escrow by the Closing Agent for a period of not more than 5 days after Closing; (2) if Seller's title is rendered unmarketable, through no fault of Buyer, Buyer shall, within the 5 day period, notify Seller in writing of the defect and Seller shall have 30 days from date of receipt of such notification to cure the defect; (3) if Seller fails to timely cure the defect, all deposits and closing funds shall, upon written demand by Buyer and within 5 days after demand, be returned to Buyer and, simultaneously with such repayment, Buyer shall return the Personal Property, vacate the Real Property and reconvey the Property to Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand for refund, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale

Q. ESCROW: Any Closing Agent or escrow agent (collectively “Agent”) receiving funds or equivalent is authorized and agrees by acceptance of them to deposit them promptly, hold same in escrow and, subject to clearance, disburse them in accordance with terms and conditions of this Contract. Failure of funds to clear shall not excuse Buyer's performance. If in doubt as to Agent's duties or liabilities under the provisions of this Contract, Agent may, at Agent's option, continue to hold the subject matter of the escrow until the parties hereto agree to its disbursement or until a judgment of a court of competent jurisdiction shall determine the rights of the parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction of the dispute. An attorney who represents a party and also acts as Agent may represent such party in such action. Upon notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate, except to the extent of accounting for any items previously delivered out of escrow. If a licensed real estate broker, Agent will comply with provisions of Chapter 475, F.S., as amended. Any suit between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in any suit wherein Agent interpleads the subject matter of the escrow, Agent shall recover reasonable attorney's fees and costs incurred with these amounts to be paid from and out of the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party. The Agent shall not be liable to any party or person for misdelivery to Buyer or Seller of items subject to the escrow, unless such misdelivery is due to willful breach of the provisions of this Contract or gross negligence of Agent.

R. ATTORNEY'S FEES; COSTS: In any litigation, including breach, enforcement or interpretation, arising out of this Contract, the prevailing party in such litigation, which, for purposes of this “AS IS” Standard, shall include Seller, Buyer and any brokers acting in agency or nonagency relationships authorized by Chapter 475, F.S., as amended, shall be entitled to recover from the non-prevailing party reasonable attorney's fees, costs and expenses.

S. FAILURE OF PERFORMANCE: If Buyer fails to perform this Contract within the time specified, including payment of all deposits, the deposit(s) paid by Buyer and deposit(s) agreed to be paid, may be recovered and retained by and for the account of Seller as agreed upon liquidated damages, consideration for the execution of this Contract and in full settlement of any claims; whereupon, Buyer and Seller shall be relieved of all obligations under this Contract; or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this Contract. If for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller fails, neglects or refuses to perform this Contract, Buyer may seek specific performance or elect to receive the return of Buyer's deposit(s) without thereby waiving any action for damages resulting from Seller's breach.

T. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; FACSIMILE: Neither this Contract nor any notice of it shall be recorded in any public records. This Contract shall bind and inure to the benefit of the parties and their successors in interest. Whenever the context permits, singular shall include plural and one gender shall include all. Notice and delivery given by or to the attorney or broker representing any party shall be as effective as if given by or to that party. All notices must be in writing and may be made by mail, personal delivery or electronic media. A legible facsimile copy of this Contract and any signatures hereon shall be considered for all purposes as an original.

U. CONVEYANCE: Seller shall convey marketable title to the Real Property by statutory warranty, trustee's, personal representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters contained in Paragraph VII and those otherwise accepted by Buyer. Personal Property shall, at the request of Buyer, be transferred by an absolute bill of sale with warranty of title, subject only to such matters as may be otherwise provided for herein.

V. OTHER AGREEMENTS: No prior or present agreements or representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change in this Contract shall be valid or binding upon the parties unless in writing and executed by the parties intended to be bound by it

W. SELLER DISCLOSURE: (1) There are no facts known to Seller materially affecting the value of the Property which are not readily observable by Buyer or which have not been disclosed to Buyer; **(2) Seller extends and intends no warranty and makes no representation of any type, either express or implied, as to the physical condition or history of the Property; and (3) Seller has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected building, environmental or safety code violation.**

X. PROPERTY MAINTENANCE; PROPERTY ACCESS; ASSIGNMENT OF CONTRACTS AND WARRANTIES: Seller shall maintain the Property, including, but not limited to lawn, shrubbery, and pool in the condition existing as of Effective Date, ordinary wear and tear excepted. Seller shall, upon reasonable notice, provide utilities service and access to the Property for appraisal and inspections, including a walk-through prior to Closing, to confirm that all items of Personal Property are on the Real Property and that the Property has been maintained as required by this “AS IS” Standard. Seller will assign all assignable repair and treatment contracts and warranties to Buyer at Closing.

Y. 1031 EXCHANGE: If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneous with Closing or deferred) with respect to the Property under Section 1031 of the Internal Revenue Code (“Exchange”), the other party shall cooperate in all reasonable respects to effectuate the Exchange, including the execution of documents; provided (1) the cooperating party shall incur no liability or expense related to the Exchange and (2) the Closing shall not be contingent upon, nor extended or delayed by, such Exchange.

Z. BUYER WAIVER OF CLAIMS: *Buyer waives any claims against Seller and, to the extent permitted by law, against any real estate licensee involved in the negotiation of the Contract, for any defects or other damage that may exist at Closing of the Contract and be subsequently discovered by the Buyer or anyone claiming by, through, under or against the Buyer.*