



AS-IS

CONTRACT FOR SALE AND PURCHASE OF REAL PROPERTY

(IF THIS IS AN FHA, VA, CONDOMINIUM, COOPERATIVE or VACANT LAND CONTRACT, RIDERS ARE REQUIRED. DISCLOSURE SUMMARY IS REQUIRED IF A MANDATORY HOMEOWNERS ASSOCIATION EXISTS. IF THE PROPERTY WAS BUILT PRIOR TO 1978, A LEAD BASED PAINT DISCLOSURE IS REQUIRED.)

Date of Last execution by
Buyer or Seller

EFFECTIVE DATE

To be filled in by Last
Party to Sign or Initial

1 Seller: _____

2 Buyer: _____

3 hereby agree that the Seller shall sell and the Buyer shall buy the following described property together with existing improvements
4 thereon, UPON THE TERMS AND CONDITIONS HEREINAFTER SET FORTH.

5 1. LEGAL DESCRIPTION of real estate located in _____ County, Florida. Tax Folio # _____

6 _____

7 ADDRESS: _____ - _____

8 (Street) (Apt./Unit) (City) (Zip + 4)

9 SELLER OWNED PERSONAL PROPERTY INCLUDED: All fixed equipment, water heaters, window treatments, screens, and
10 hardware, attached floor coverings, attached lighting fixtures, and the following items as presently in place on said property. (If
11 there are multiple items, enter the number of items.)

- | | | | | | |
|----|-----------------------|--------------------|-----------------------------|--------------------------------|---------------------------------|
| 12 | ___ Central A/C | ___ Ice Maker | ___ Washer | ___ Pool Motor / Pump / Filter | ___ Security System |
| 13 | ___ Central Heat | ___ Dishwasher | ___ Dryer | ___ Pool Equipment | ___ Smoke Detector |
| 14 | ___ Window/Wall A/C | ___ Disposal | ___ Water Softener/Purifier | ___ Pool Heater | ___ Sprinkler System w/Pump |
| 15 | ___ # of Ceiling Fans | ___ Range /Oven | ___ Garage Door Opener | ___ Spa/Hot Tub | ___ Storage Shed |
| 16 | ___ Refrigerator | ___ Microwave Oven | ___ Intercom | ___ Above Ground Pool | ___ Satellite Dish / TV Antenna |

17 ADDITIONAL PERSONAL PROPERTY INCLUDED: _____

18 LEASED EQUIPMENT IF ANY (e.g., Security System, Water Heater, Appliances, etc.): _____

19 Seller represents that the property can now be used for the following purposes: _____

20 2. PURCHASE PRICE in U.S. funds:.....\$ _____

21 3. METHOD OF PAYMENT: (checks subject to collection)

22 Deposit(s) to be held in escrow by _____

23 Address: _____ Phone No.: _____

24 (a) Initial deposit to be held in escrow in the amount of\$ _____

25 Check one: Accompanies offer is to be made within _____ (if blank, 3) calendar days after
26 Effective Date, time being of the essence.

27 (b) Additional deposit to be delivered to Escrow Agent within _____ (if blank, 3) calendar days after
28 Effective Date, time being of the essence.....\$ _____

29 **Escrowed funds may be placed in an interest bearing account with interest to accrue to the
30 Escrow Agent unless precluded by law.**

31 (c) Amount of new note and mortgage to be executed by the Buyer to any lender other than the Seller.....\$ _____

32 TYPE OF MORTGAGE Conventional, FHA, VA (If FHA or VA see Rider),
33 Bond/Grant, Fixed Rate, Variable, Other, (SEE Paragraph B1) Buyer agrees to make
34 a written application within seven (7) calendar days and to make a good faith, diligent effort to obtain
35 the loan.

36 (d) Second note and mortgage, or line of credit in the amount of.....\$ _____

37 (e) Mortgage and note to Seller bearing interest at _____% for _____ years in the principal amount of..\$ _____
38 Payable as follows: _____

39 (f) Balance of funds due from Buyer in the form of U.S. currency, cashier's check drawn on a Florida
40 financial institution, or wire transfer, upon closing and delivery of deed (or such greater or lesser amount
41 as may be necessary to complete payment of purchase price after credits, adjustments, and prorations)...\$ _____

42 (g) PURCHASE PRICE.....\$ _____

43 4. TIME FOR ACCEPTANCE: If this Contract is not executed by Seller and Buyer on or before _____, 20____,
44 the deposit shall, at the option of Buyer, be returned to Buyer and this Contract shall be null and void.

45 5. CLOSING DATE: _____, 20____. Should closing date not be met, for a reason beyond the control of
46 Buyer(s) or Seller(s), this Contract shall not terminate, but shall be extended for a reasonable period of time. It shall not be
47 necessary to obtain the parties' consent to extension of the Contract for the additional time.

48 6. ATTACHMENTS/RIDERS ATTACHED AND MADE A PART OF THIS CONTRACT: FHA or VA, Condo, Co-op,
49 Vacant Land, Lead-based Paint Disclosure, Coastal Construction Line Disclosure, Disclosure Summary For
50 Mandatory Homeowners' Associations as required by section 720.401, Florida Statutes, (CLAUSE P.), and/or
51 Addenda _____

STANDARDS FOR REAL ESTATE TRANSACTIONS

52 **A. ESCROW:** Time is of the essence only with reference to the payment(s) of all escrow deposits. The party or entity receiving the deposit(s) agrees
53 by the acceptance thereof to deposit(s) them promptly, to hold the funds in escrow and to disburse the same, subject to clearance, in accordance with
54 this Contract. Failure of clearance of funds shall not excuse performance by Buyer. Any controversy or claim between Buyer and Seller, or Buyer,
55 Seller, and Broker, arising out of or relating to the proper distribution of the escrow deposit may be submitted to mediation prior to arbitration or
56 litigation. Mediation may be initiated by Buyer, Seller, escrow agent, or any of the Brokers involved in this transaction. Mediation will not occur
57 unless agreed to by all parties. **The mediation process shall not affect or interfere with chapter 475 of the Florida Statutes.** Any mediation
58 proceeding shall be brought in the county where the real property is located and shall be conducted pursuant to Florida Statutes relating to mediation or
59 general Rules of Civil Procedure. The mediator's fees shall be paid equally by the parties to the mediation. If said dispute is not submitted to
60 mediation, then the escrow agent may, at its option: (1) take no action and hold all funds (and documents, if any) until agreement is reached between
61 the disputing parties, or until a judgment has been entered by a court of competent jurisdiction and the appeal period has expired thereon, or if appealed
62 then until the matter has been finally conducted and then to act in accordance with such final judgment; or (2) institute an action for declaratory
63 judgment, interpleader or otherwise joining all affected parties and thereafter complying with the ultimate judgment of the court with regard to the
64 disbursement of the deposit(s) and disposition of documents, if any. In the event of any suit between Buyer and Seller wherein the Escrow Agent is
65 made a party by virtue of acting as such Escrow Agent hereunder, or in the event of any suit wherein Escrow Agent interpleads the subject matter of
66 this escrow, the Escrow Agent shall be entitled to recover all attorney's fees and costs incurred, including costs and attorney's fees for appellate
67 proceeding, if any. The Escrow Agent shall be entitled to an award against the deposit funds for such costs and attorney's fees. Any costs and
68 attorney's fees awarded to the Escrow Agent shall be reimbursed to the prevailing party and charged as court costs against the losing party or parties,
69 jointly and severally. The party receiving the deposit(s) shall be entitled to the foregoing interpleader relief and award of attorney's fees and cost
70 regardless of whether said party is also claiming a portion of deposit(s) monies as real estate professional service fees and whether or not suit is first
71 filed by one or both Buyer or Seller in a suit involving the escrow holder and whether or not any party Buyer or Seller has an independent action
72 against the escrow holder and whether or not the escrow holder instituted the interpleader action for his own protection. Any Escrow Agent who holds
73 any deposit(s) under the terms of this Contract shall, upon the filing of an interpleader action, be obligated to deliver said deposit(s) to the registry of
74 the court for disposition in accordance with the interpleader order.

75 The Escrow Agent shall not be liable to any party or person for misdelivery to Buyer or Seller of items subject to the escrow, unless such
76 misdelivery is due to willful breach of the provisions of this Contract or gross negligence of the Escrow Agent.

77 **B. MORTGAGES:**

78 1. **NEW MORTGAGES:** If this Contract provides for Buyer to obtain a new mortgage, then Buyer's performance under this Contract shall be
79 contingent upon Buyer's obtaining said mortgage financing at an initial interest rate, not to exceed ____% (if blank, then prevailing rate based upon
80 Buyer's creditworthiness) and for a period of ____ years. (30 years if left blank). **In the event Buyer executes a new mortgage, all charges**
81 **incidental to the mortgage shall be paid by the Buyer.** In the event a letter of approval for said financing is not obtained within ____ calendar days
82 (30 days if blank is not filled in) from the Effective Date of this Contract, then either party may terminate this Contract by delivery of written notice to
83 the other party or his Agent, the deposit(s) shall be returned to the Buyer and all parties shall be released from all further obligations hereunder. Buyer
84 hereby authorizes the mortgage broker and lender to keep Seller and all Brokers fully informed about loan application status, seasoned funds, credit
85 scores, employment verification, loan application progress, and commitment issues.

86 2. **EXISTING MORTGAGES:** The Seller shall obtain and furnish an estoppel statement from the mortgagee setting forth the principal balance,
87 escrow balance, method of payment, interest rate, assumability and whether the mortgage is in good standing. If there is a charge for the change of
88 ownership, including charges for an assumption fee, it shall be borne equally by the Buyer and the Seller.

89 Buyer shall make application for assumption of the existing mortgage within seven (7) calendar days from the Effective Date of this Contract.
90 Buyer agrees to make a good faith, diligent effort to assume the existing mortgage and agrees to execute all documents required by the mortgagee for
91 the assumption of said mortgage. In the event the mortgagee does not give written consent to permit the Buyer to assume the existing mortgage at the
92 rate and terms of payment specified in Paragraph 3.(d) within thirty (30) calendar days, then either party may terminate this Contract by delivery of
93 written notice to the other party or their Agent, then the deposit(s) shall be returned to the Buyer and all parties shall be released from all further
94 obligations hereunder. This right of termination shall cease upon the Buyer obtaining written approval for assumption of the mortgage prior to the
95 delivery of the notice of termination.

96 If the total mortgage indebtedness on the property is less than the amount indicated in this Contract by an amount greater than two percent (2%),
97 the Seller shall have the option to reduce the purchase price by the difference or grant the Buyer a Purchase Money Mortgage at the same terms and
98 conditions of the existing mortgage for the difference. Should the Seller elect not to reduce the purchase price or grant the mortgage, the Buyer shall
99 have the right to provide the additional cash needed to close or to declare this Contract null and void.

100 3. **PURCHASE MONEY MORTGAGES TO SELLERS:** Except as specifically hereinafter provided, any purchase money note and mortgage to
101 Seller shall follow a form with terms generally accepted in the county where the property is located. A purchase money mortgage shall provide for an
102 annual proof of payment of taxes and insurance against loss by fire with extended coverage in an amount not less than the full insurable value of the
103 improvements. Seller shall be named on the insurance policy as a loss payee. A first mortgage and note shall provide for acceleration, at the option of
104 the holder, after thirty (30) calendar days' default, and a junior mortgage shall provide for acceleration, at the option of the holder, after ten (10)
105 calendar days' default. The note shall provide for a late charge of five percent (5%) of the payment due if payment is received by the mortgagee more
106 than ten (10) calendar days after the due date and mortgagee has not elected to accelerate. Junior mortgages shall require the owner of the property
107 encumbered to keep all prior liens and encumbrances in good standing and shall forbid the owner from accepting modifications or future advances
108 under any prior mortgages. Any prepayment shall apply against principal amounts last maturing.

109 All personal property conveyed will, at the option of Seller, be subject to the mortgage and evidenced by "Financing Statements."

110 4. **SPOUSAL JOINDER BUYER:** If this property is to be Buyer's primary residence, and if Buyer is married, Buyer shall immediately provide for
111 spousal joinder on this Contract. Additionally, Buyer shall, no later than time for closing, pursuant to the homestead provisions of the Florida
112 Constitution, provide for the spousal joinder of the mortgage deed and any other instruments required by the Lender. In the event the transaction fails
113 to close due to the failure of the Buyer to provide for the required spousal joinder, Buyer shall be considered to be in default of this Contract.

114 **C. INSPECTIONS: (Access and all utilities for completion of inspections shall be provided by Seller.)**

115 **SCOPE OF INSPECTIONS:** Buyer shall have _____ (if blank, 15) days from "Effective Date ("Inspection Period")" within which to have such
116 inspections of the Property performed as Buyer shall desire during the Inspection Period. If Buyer determines, in Buyer's sole discretion, that the
117 Property is not acceptable to Buyer, Buyer may terminate this Contract by delivering written notice of such election to Seller prior to expiration of
118 Inspection Period. If Buyer timely terminates this Contract, the Deposit paid shall be immediately returned to Buyer, thereupon, Buyer and Seller shall
119 be released of all further obligations under this Contract; however, Buyer shall be responsible for prompt payment for such inspections, for repair of

120 damage to, and restoration of, the Property resulting from such inspections, and shall provide Seller with paid receipts for all work done on the Property
121 (the preceding provision shall survive termination of this Contract). Unless Buyer exercises the right to terminate granted herein, Buyer accepts the
122 physical condition of the Property subject to Seller's continuing Maintenance Requirement, and Buyer shall be responsible for any and all repairs and
123 improvements required by Buyer's lender.

124 **D. PRE-CLOSING EXAMINATION:** In addition to the above inspections, Buyer shall have the right to a pre-closing examination (walk through)
125 of the premises prior to closing. The sole purpose of the "walk through" shall be limited to identifying changes in condition of the property which have
126 arisen or circumstances which could not have been readily observed since the execution of this Contract. The pre-closing examination expressly is
127 NOT an additional inspection. Any changes in condition noted at the "walk through", with the exception of normal wear and tear, shall be the
128 responsibility of Seller.

129 **E. LEASES AND TENANCIES:** Prior to the execution of the Contract the Seller shall disclose to the Buyer in writing all occupancies or rights to
130 occupancy, rental, rate, nature, duration and terms (including any special clauses or covenants) of all occupancies. Within ten (10) calendar days after
131 execution of Contract, Seller shall furnish to Buyer copies of all written leases and statements from each tenant verifying the accuracy of statements
132 previously furnished by Seller. If Seller is unable to obtain the foregoing statements from tenants, the same information may be provided in a Seller's
133 Affidavit. If there is a material discrepancy between statements provided by Seller and verification received by Buyer, this Contract at Buyer's option
134 may be cancelled and all deposits made shall be returned to Buyer. No new occupancies shall be created without the written consent of Buyer, which
135 consent shall not be unreasonably withheld. Seller shall deliver and assign all existing leases, unmodified, to Buyer at closing.

136 **F. RENTAL SECURITY DEPOSITS:** Security deposits, if any, to the extent they have not been applied by Seller in accordance with the rental
137 agreement and current law, shall be transferred to Buyer pursuant to Florida Law.

138 **G. EVIDENCE OF TITLE:** Evidence of Title shall be certified to a date subsequent to the Effective Date of this Contract, but not more than thirty
139 (30) calendar days prior to date of scheduled closing. Evidence of Title shall show in Seller a marketable title in accordance with current title standards
140 adopted by the Florida Bar, subject only to liens, encumbrances, exceptions or qualifications set forth in this Contract and those which shall be
141 discharged by Seller at or before closing. Evidence of Title shall be delivered within seven (7) calendar days after the Effective Date of this Contract, or
142 seven (7) calendar days prior to the closing date set forth in Paragraph 6, whichever is earlier, and if not, Buyer may delay closing date in order that
143 Buyer has seven (7) calendar days from date of receiving said title evidence to examine same. If title is found to be defective, Buyer shall, within a
144 reasonable period, notify Seller in writing and specify the defects. If said defects render title unmarketable, Seller shall have sixty (60) calendar days
145 from receipt of such notice to cure the defects, and if after said period Seller shall not have cured the defects, Buyer shall have the option of accepting
146 title as it is, extending the closing date up to one (1) year or demanding a refund of all deposits made hereunder which shall forthwith be returned to
147 Buyer, and thereupon Buyer and Seller shall be released of all obligations to each other under this Contract. Seller agrees that he will, if title is found
148 to be unmarketable, use diligent effort to correct the defects within the time limit provided.

149 **Seller, at Seller's expense, shall deliver to Buyer, one of the following evidences of title: If the subject property is in Broward, Miami-Dade, or**
150 **Monroe County, then Buyer shall choose the title agent and pay for the owner's title insurance policy. If the subject property is in Palm Beach**
151 **County, then Seller shall choose the title agent and pay for the owner's title policy. In all other counties, the customary practices and**
152 **procedures shall prevail.**

153 (1) An existing title insurance policy, qualified as a base for reinsurance of coverage on said property at the purchase price, together with an
154 abstract continuation from the Effective Date of said policy, or together with a computer printout and name search of all entries reflecting all
155 documents affecting the property from the Effective Date of the policy. Continuation shall be by Buyer at Seller's expense not to exceed what normally
156 and reasonably is charged in the community. Seller shall be obligated to provide at Seller's expense copies of all documents affecting the title to the
157 property.

158 (2) a Standard Title Insurance Commitment issued by a qualified Title Insurer or Agent approved by Buyer agreeing to issue to Buyer a Standard
159 Owner's Title Insurance Policy in the amount of the purchase price.

160 **H. APPRAISAL VALUATION:** In the event required financing is denied because the property appraises at less than this Contract's purchase price,
161 the parties shall have the following options:

162 (1) Seller may agree to sell the property at the appraised value.

163 (2) The Buyer may proceed with the purchase at this Contract's purchase price. If the mortgage loan amount must be reduced by the lender, the
164 Buyer will deposit the cash difference to the Escrow Agent within seven (7) calendar days after receiving notification of the evaluation.

165 (3) Buyer and Seller agree to a fifteen (15) calendar day extension in order for the parties to attempt to obtain a higher valuation.

166 (4) In the event that none of the above options is exercised, then Buyer and Seller agree to a seven (7) calendar day extension in order for parties to
167 renegotiate terms of this Contract to be established by written agreement within this time period.

168 Failing said subsequent agreement, this Contract shall become null and void with all deposits returned to the Buyer, whereupon all parties shall be
169 relieved of all obligations under this Contract.

170 **I. DEFAULT:**

171 1. **DEFAULT BY BUYER:** If Buyer fails to perform this Contract within the time specified, an amount equal to the deposit(s) made or agreed to
172 be made by Buyer, or ten percent (10%) of the purchase price, whichever is greater may be retained or recovered by or for the account of Seller and
173 broker (s), as pursuant to Paragraph S, as liquidated damages, consideration for the execution of this Contract and full settlement of any claims;
174 whereupon Buyer shall be relieved of all obligations to the Seller under this Contract; or Seller, at his option, may proceed in equity for specific
175 performance of this Contract. The commission or omission of any act by the Buyer calculated to produce a rejection by the prospective lender shall
176 constitute an act of default under this contract. Nothing herein contained shall affect Buyer's obligation to Broker as set forth in Paragraph S. Buyer
177 hereby authorizes the real estate broker to file a Claim of Lien in the public records for breach of this Contract pursuant to Chapter 475.42(j) of the
178 Florida Statutes.

179 2. **DEFAULT BY SELLER:** If, for any reason other than failure of Seller to make title marketable after diligent effort, Seller fails, neglects, or
180 refuses to perform this Contract, the Buyer may seek specific performance or elect to receive the return of Buyer's deposit(s) without thereby waiving
181 any action for damages resulting from Seller's breach. Seller hereby authorizes the real estate broker to file a Claim of Lien in the public records for
182 breach of this Contract pursuant to Chapter 475.42(j) of the Florida Statutes. Seller's failure to produce marketable title or failure to correct violations
183 of government regulations shall not affect Seller's obligation for Brokers professional fee in full as provided in Paragraph S.

184 **J. CLOSING:**

185 1. **PLACE:** Closing shall be held in the county in which the Real Property is located.

186 2. **DOCUMENTS:** Seller shall furnish deed or other instrument of conveyance, mechanic's lien affidavit, bill of sale, assignment of leases, purchase
187 money note and mortgage, security agreement and financing statement, and any corrective instruments that may be required in connection with
188 perfecting the title. Each party may prepare and furnish its own closing statement.

THIS FORM HAS BEEN APPROVED BY THE SOUTH BROWARD BOARD OF REALTORS®, INC.

This is a legally binding Contract and accordingly you may wish to seek Legal, Environmental and/or Tax Advice

189 3. SPOUSAL JOINDER SELLER: If this property is Seller's primary residence, and if Seller is married, Seller shall immediately provide for spousal
190 joinder on this Contract and on all instruments required to deliver marketable title. In the event the transaction fails to close due to the failure of the
191 Seller to provide for the required spousal joinder, Seller shall be considered to be in default of this Contract.

192 4. EXPENSES: The cost of providing Evidence of Title covering the period prior to closing, state documentary stamps which are required to be
193 affixed to the instrument of conveyance, recording of any purchase money mortgage to Seller, settlement fee charged by Closing Agent for settlement
194 services on behalf of Seller, and the cost of recording any corrective documents shall be paid by Seller. Documentary stamps and intangible tax on the
195 note or notes secured by the purchase money mortgage, and the cost of recording the deed and any financing statements shall be paid by Buyer. Seller
196 shall pay any prepayment penalties incurred or charged in satisfying existing mortgages.

197 5. PRORATIONS: Any references in this Contract to prorations shall be as of the date of closing unless occupancy occurs prior to closing, in which
198 case prorations shall be as of the date of occupancy, unless otherwise provided:

199 (a) Proration of Taxes (Real And Personal): Taxes shall be prorated on the current year's tax without regard to discount. If closing occurs on a date
200 when the current year's millage is not fixed, and the current year's assessment is available, taxes will be prorated based upon such assessment and the
201 prior year's millage. If the current year's assessment is not available, taxes will be prorated on the prior year's tax without regard to discount. If there
202 are completed improvements by January 1st of the year of closing, which improvements were not in existence on January 1st of the prior year, taxes
203 will be prorated based upon the prior year's millage and an equitable estimated assessment of the property, as improved. Any tax proration based upon
204 any estimate shall be subsequently readjusted upon receipt of the tax bill.

205 (b) Proration of Insurance: Buyer shall have the option of taking over any existing policies of insurance on the property, if assumable, in which
206 event premiums shall be prorated.

207 (c) Other Prorations: Rent, Association Dues, Condo Dues, interest, appliance service contracts (if Buyer requests transfer), any other expenses and
208 revenues of the property shall be prorated.

209 6. INSURANCE: If on closing date, insurance underwriting is suspended, the closing date may be extended up to seven (7) calendar days after the
210 insurance suspension is lifted.

211 **K. AFFIDAVITS:** Seller shall furnish to Buyer at time of closing an affidavit attesting to the absence of any claims of lien or potential lienors known
212 to Seller. If the property has been improved within ninety (90) calendar days prior to closing, Seller shall deliver to Buyer an affidavit setting forth
213 names and addresses of all Contractors, sub-Contractors, suppliers and material men and stating that all bills for work on subject property have been
214 paid. Buyer may require releases of all potential liens. Seller shall also furnish a "Gap" affidavit and any other affidavits which may reasonably be
215 required by the Closing Agent.

216 **L. CONVEYANCE AND TRANSFER:** Seller shall convey real property to Buyer by Statutory Warranty Deed (unless selling in a representative
217 capacity) subject to: (1) taxes for year of closing and subsequent years; (2) zoning and/or restrictions and prohibitions imposed by governmental
218 authority; (3) restrictions and other matters appearing on the plat and/or common to the subdivision; (4) utility easements of record, provided said
219 easements do not reasonably interfere with the intended use of the property; and (5) other matters specified in this Contract, including mortgages to be
220 assumed by Buyer and Purchase Money Mortgages, if any. All reverter provisions and reservations shall be released of record at Seller's expense
221 unless extinguished by the Marketable Record Title Act or unless the right of re-entry or the reservation has been released by other statutory authority
222 or by the state of Florida. Personal property shall be transferred by Bill of Sale Absolute, subject only to such liens as agreed to by the parties.

223 **M. OCCUPANCY AND POSSESSION:** Seller agrees to deliver possession, and all keys for locks and alarms if any, upon closing and funding and
224 represents that there are no other persons in occupancy, unless expressly agreed to by the parties. Seller's personal items and/or trash shall be removed
225 before closing. If the property is rental property, Seller shall provide the information required by this Contract as to existing tenants.

226 **N. MISCELLANEOUS:**

227 1. PROPERTY TAX DISCLOSURE: Buyer should not rely on the Sellers' current property taxes as the amount of property taxes that the Buyer may
228 be obligated to pay in the year subsequent to purchase. A change of ownership or property improvements triggers reassessments of the property that
229 could result in higher property taxes. If you have any questions concerning valuation, contact the county property appraiser's office for information.

230 2. SURVEY: Buyer may have the property surveyed at his expense. If the survey, certified by a registered Florida surveyor, shows any encroachment
231 on the property or that improvements intended to be located on the property do, in fact, encroach on lands of others or violate any other Contract
232 covenants, the same shall be treated as a title defect.

233 3. SPECIAL ASSESSMENT LIENS: Certified special assessment liens as of the date of closing are to be paid by Seller. Pending liens as of the date
234 of closing shall be assumed by Buyer. Where the improvement has been substantially completed as of the Effective Date of this Contract, such pending
235 liens shall be considered as certified, and Seller shall, at closing, be charged an amount equal to the last estimate of the public body of the assessment
236 of the improvement.

237 4. (a) RISK OF LOSS: If the improvements are damaged by fire or other casualty prior to closing, and the cost of restoring the same does not exceed
238 five percent (5%) of the sales price, the cost of restoration shall be an obligation of Seller and closing shall proceed pursuant to the terms of this
239 Contract with the cost thereof being escrowed at closing. If the cost of repair or restoration exceeds five percent (5%) of the sales price, Buyer shall
240 have the option of taking the property "as is," together with any insurance proceeds by virtue of said loss or damage, or canceling this Contract and all
241 deposits will be returned forthwith to Buyer and the parties released of any further liability hereunder.

242 (b) CONDEMNATION: In the event an order of taking has been issued by any governmental authority, Buyer shall have the option to cancel
243 contract or require Seller to convey any remaining portion of the property. Should the Buyer not elect to cancel the Contract, then the Buyer shall have
244 the right to participate in negotiations with government and this Contract shall remain in full force and effect.

245 5. INGRESS AND EGRESS: Seller warrants that there are ingress and egress to the property over public or private roads or easements sufficient for
246 the intended use thereof, and this warranty shall survive the closing.

247 6. MAINTENANCE: Between the Effective Date of this Contract and the closing date, all personal property included in the transaction and the real
248 property, including lawn, shrubbery and pool, if any, shall be maintained by Seller in the condition existing as of the Effective Date of this Contract,
249 ordinary wear and tear excepted.

250 7. INTEREST: No interest shall be paid to the Sellers or Buyers on deposits, or on mortgage proceeds or closing proceeds not disbursed to Seller at
251 closing.

252 8. ATTORNEY'S FEES AND COSTS: In any litigation (including all appeals) arising out of this Contract involving Seller and Buyer or Broker or
253 Escrow Agent, the prevailing party shall be entitled to recover all costs incurred, including reasonable attorney's fees.

254 9. PERSONS BOUND: This Contract shall bind and inure to the benefit of the parties hereto, their heirs, successors and assigns. Whenever the
255 context permits, singular shall include plural and gender shall include all.

256 10. ADDENDA AND EXHIBITS: The term "Contract" shall include all Addenda, Attachments/Riders, and Exhibits attached and incorporated by
257 reference.

THIS FORM HAS BEEN APPROVED BY THE SOUTH BROWARD BOARD OF REALTORS®, INC.
This is a legally binding Contract and accordingly you may wish to seek Legal, Environmental and/or Tax Advice

258 11. NOTICE: Notice given by or to the Attorney or Agent for either party shall be effective as if given by or to said party.
259 12. CONTRACT NOT RECORDABLE: Neither this Contract nor any notice thereof shall be recorded in the public records.
260 13. PROPERTY CONDITIONS DISCLOSURE: Seller represents that there are no facts known to Seller materially affecting the value of the subject
261 real property which are not readily observable by Buyer and/or which have not been disclosed to Buyer. Seller represents that if Seller knows of said
262 latent defects, they are set forth in writing under 'SPECIAL CLAUSES' below or have been separately disclosed by Seller and acknowledged in
263 writing by Buyer. Seller and Buyer agree to indemnify and hold harmless Brokers from damages resulting from the inaccuracy of this information.
264 14. FIRPTA: All parties are advised that the I.R.S. Code requires the Buyer to withhold ten percent (10%) of the sales price for tax on sales by certain
265 foreigners. The tax will be withheld unless affidavits of compliance with the I.R.S. Code or an I.R.S. qualifying statement are provided to Buyer at
266 closing. Seller will be required to file an IRS Form W-7 with the Internal Revenue Service for a Social Security Number (SSN) or Tax Identification
267 Number (TIN), in order to apply for recovery of all or a portion of the withheld sum.
268 15. FLORIDA REAL ESTATE COMMISSION: Notwithstanding anything herein contained, the Seller and Buyer agree that any Real Estate Broker
269 holding any deposit(s) under the terms of this Contract, may rely upon an Escrow Disbursement Order or similar direction from the Florida Real Estate
270 Commission and shall be saved harmless by the parties from any liability arising from the distribution made pursuant to such order or direction
271 providing, however, all parties shall strictly comply with the rules of the Florida Real Estate Commission.
272 16. SELECTION OF SERVICE PROVIDERS: If Brokers give Buyer or Seller referrals to professional persons, service or product providers, or
273 vendors of any type, including, but not limited to lending institutions, loan brokers, attorneys, title insurers, escrow companies, inspectors, structural
274 engineers, pest control companies, contractors, and home warranty companies ('Providers'),
275 (a) Buyer and Seller are free to select Providers other than those referred or recommended by Brokers and
276 (b) Brokers do not guarantee the performance of any Providers.
277 17. THIRD PARTY BENEFICIARIES: The Buyer and Seller each acknowledge that the Listing Broker and the Cooperating Broker are Third Party
278 Beneficiaries of this Contract. Notwithstanding privity or the absence of same, said Brokers have an interest in the performance of this Contract.
279 Accordingly, the parties agree that this Contract shall not be changed or modified in any way which would affect the Brokers rights without the consent
280 of said Brokers. Further, in the event of breach by either Buyer or Seller, then the Cooperating Broker, Listing Broker, or both may bring an action
281 against the breaching party for the amount of the professional service fee said Broker or Brokers would have received had the breaching party not
282 breached. In the event of any such litigation, this Contract and the Listing Agreement, if any, shall control. In the event of conflict, this Contract shall
283 prevail over the Listing Agreement. The prevailing party in any such action shall be entitled to attorney's fees and costs.
284 18. GOVERNMENTAL AND RELATED MATTERS: Seller represents that the property in its present condition is not in violation of any governing
285 or environmental regulations affecting the property. In the event it is discovered that the property is in violation of any such governing or
286 environmental regulation, then Buyer shall give written notice to Seller and then, either party shall have sixty (60) calendar days to remedy the
287 violation(s). In the event neither party elects to remedy the violation(s), Buyer may cancel the contract, whereupon his deposit shall be refunded. In the
288 alternative, Buyer may accept the property in its present condition. Seller's representations herein contained shall not survive the closing of this
289 transaction. Seller and Buyer agree to indemnify and hold harmless Brokers from damages resulting from any inaccuracies of this information.
290 19. FAX AND COUNTERPARTS: A signature transmitted by telefax shall be deemed to have the same effect as an original signature. This
291 agreement may be executed in counterparts.
292 **20. EFFECTIVE DATE AND TIME: The Effective Date shall be the last date of execution by Buyer or Seller. Any reference to time periods**
293 **that end on a Saturday, Sunday, or legal holiday shall extend to 5 p.m. on the next business day. Time is of the essence only with reference to**
294 **the payment(s) of all escrow deposits. The parties agree to use reasonable good faith, diligent efforts to comply with all specified dates and**
295 **time periods, however, should any time period or date not be met, for a reason beyond the control of Buyer(s) or Seller(s), this contract shall**
296 **not terminate, but shall be extended for a reasonable period of time. It shall not be necessary to obtain the parties' consent to extension of the**
297 **Contract for the additional time.**
298 **O. FINAL AGREEMENT:** No modification or change in this Contract shall be binding unless in writing and signed or initialed where necessary by
299 the parties. Where in conflict, typewritten provisions shall supersede printed provisions and handwritten provisions shall supersede typewritten and/or
300 printed provisions.
301 **P. DISCLOSURE SUMMARY FOR MANDATORY HOMEOWNERS' ASSOCIATIONS:**
302 **IF THE DISCLOSURE SUMMARY FOR MANDATORY HOMEOWNERS' ASSOCIATIONS REQUIRED BY SECTION 720.401, FLORIDA**
303 **STATUTES, HAS NOT BEEN PROVIDED TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING THIS CONTRACT FOR SALE, THIS**
304 **CONTRACT IS VOIDABLE BY BUYER BY DELIVERING TO SELLER OR SELLER'S AGENT WRITTEN NOTICE OF THE BUYER'S**
305 **INTENTION TO CANCEL WITHIN 3 DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER**
306 **OCCURS FIRST. ANY PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT. BUYER'S RIGHT TO VOID THIS**
307 **CONTRACT SHALL TERMINATE AT CLOSING. THE PROVISIONS OF THIS PARAGRAPH SHALL NOT APPLY UNLESS THERE IS**
308 **A MANDATORY HOMEOWNERS' ASSOCIATION.**
309 **Q. SPECIAL CLAUSES:**
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328 **R. COUNTER OFFER:** ____ (Buyer) ____ (Buyer)/ ____ (Seller) ____ (Seller) This Contract has been modified by a counter offer dated
329 _____ and incorporated herein by reference.

330 **S. BROKER'S COMPENSATION:** (check one)

331 If a written Listing Contract is currently in effect, Seller agrees to pay the Broker(s) named below a professional service fee according to the terms
332 of the Listing Contract together with any incentives offered by seller or listing broker.

333 If no written Listing Contract is currently in effect, Seller shall pay the Broker(s) named below a professional service fee of _____ % of the
334 purchase price or \$ _____ at the time of closing.

335 If the transaction does not close because of refusal or failure of Buyer to perform, Buyer shall pay Broker(s) professional service fee in full upon
336 demand, without thereby releasing the Seller from said obligation. In such event, fifty percent of Buyer's deposit(s) (made or agreed to be made) shall
337 be paid to Brokers and shall be credited against Buyer's liability for the total professional service fee. The balance of Buyer's deposit(s) shall first be
338 applied toward Brokers' attorneys fees and costs arising from Buyer's breach, then to other expenses incurred by Broker(s) on Seller's behalf, and the
339 balance paid, if any, to the Seller. Nothing in this Paragraph shall preclude Seller from asserting Seller's rights against Buyer as provided for in
340 Paragraph I, relating to default. If Seller defaults or if there is a rescission without Brokers' consent, Seller shall pay Brokers' professional service fee
341 in full upon demand.

342 _____
343 _____
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345 _____
346 Buyer _____ Date _____ Seller _____ Date _____

347 _____
348 Buyer _____ Date _____ Seller _____ Date _____

349 _____
350 (Firm Name and Phone Number Cooperating Broker) _____ (Firm Name and Phone Number of Listing Broker)

351 _____
352 (Cooperating Licensee's Name and Public I.D. Number) _____ (Listing Licensee's Name and Public I.D. Number)
353 _____