

1 **DEPOSIT RECEIPT AND CONTRACT FOR SALE AND PURCHASE**
2 (If FHA, VA or CONDOMINIUM/HOMEOWNER'S ASSOCIATION CONTRACT, ADDENDUM REQUIRED)

3 BUYER _____
4 SELLER _____

5 Buyer and Seller agree Seller shall sell and Buyer shall buy the following real property ("Real Property") and personal
6 property ("Personalty") (collectively "Property") upon the terms and conditions and any addendum to this Contract.

7 1. LEGAL DESCRIPTION of Real Property located in _____ County, FL.
8 _____

9 _____ TAX FOLIO #: _____

10 1.1 PROPERTY ADDRESS: _____
11 (Address) (City) (Zip)

12 1.2 Seller represents the Property can be used for the following purposes: _____

13 2. PURCHASE PRICE: (In U.S. funds) \$ _____
14 _____

15 2.1 Deposit made at the time Buyer executed this document. \$ _____

16 2.2 Additional deposit due within _____ United States business days after Effective Date.

17 **Time is of the essence as to ALL deposits** \$ _____

18 All Deposits to be held by: _____ ("Escrow Agent")

19 2.3 Amount of new note and mortgage to be executed by Buyer to any lender other than Seller . \$ _____

20 Type of mortgage:

21 (CHECK ONE) () Conventional, () FHA, () VA (If FHA or VA see Addendum)

22 (CHECK ONE) () Prevailing Rate & Terms; OR () Interest Rate _____% & Term _____ Years

23 (CHECK ONE) () Fixed Rate, () Variable rate with a maximum ceiling of _____%

24 Other terms: _____

25 2.4 Existing mortgage balance encumbering the Real Property

26 to be ASSUMED by Buyer approximately. \$ _____

27 Mortgage Name _____ Loan #. _____

28 (CHECK ONE) () Fixed rate not to exceed the rate of _____%

29 () Variable current rate with a maximum ceiling of _____%

30 Balloon Mortgage: () Yes () No Balloon Due Date: _____

31 Other terms: _____

32 2.5 Purchase money note to Seller secured by a () 1st OR () 2nd purchase money mortgage,

33 bearing interest at the rate of _____% per annum with payments based on _____ years

34 amortization OR payable \$ _____ principal and interest per \$ _____

35 Balloon Mortgage: () Yes () No Balloon Due Date: _____

36 Due on sale: () Yes () No No prepayment penalty.

37 2.6 Other consideration: \$ _____

38 2.7 Approximate payment due at closing as described in paragraph 27.1

39 (This does not include closing costs and prepaid items) \$ _____

40 2.8 PURCHASE PRICE \$ _____

41 3. CLOSING DATE: This Contract shall be closed and the deed and possession shall be delivered on or before

42 _____, 20_____ ("Closing Date") unless extended by other provisions of this Contract or

43 separate agreement.

Property Address: _____

44 4. TIME FOR ACCEPTANCE: If, by 5:00 p.m. _____, 20_____, this offer is not
45 executed by all parties and a copy delivered to all parties or their Authorized Representative, this offer is withdrawn and
46 all deposits will be returned to Buyer.

47 5. PERSONALTY INCLUDED: All fixed items including: all landscaping; window screens, window treatments and
48 hardware; wall-to-wall or attached floor coverings and attached lighting fixtures as now installed on the Real Property.
49 Also included are the following checked items: () range, () oven, () refrigerator, () dishwasher, ()
50 disposal, () microwave oven, () trash compactor, () washer, () dryer, () ceiling fans (_____ # of fans),
51 () solar equipment, () satellite dishes, () security/alarm systems, () pool cleaning equipment (DESCRIBE):
52 _____

53 5.1 ADDITIONAL PERSONALTY INCLUDED: _____
54 _____
55 _____

56 5.2 PERSONALTY NOT INCLUDED: _____

57 5.3 LEASED ITEMS: () security/alarm systems, () propane tanks, () solar equipment, () satellite dishes,
58 Other: _____

59 6. FACSIMILE/COUNTERPARTS: A legible facsimile copy of this entire Contract and any signatures shall be
60 considered as originals. This Contract may be signed in counterparts and taken together shall be considered an original.

61 7. EFFECTIVE DATE: The Effective Date of this Contract ("Effective Date") shall be the day upon which it becomes
62 fully executed by all parties and a copy delivered to all parties or their Authorized Representative.

63 8. TIME AND BUSINESS DAYS DEFINED: All time periods will be computed in business days unless otherwise
64 indicated. A "business day" is every calendar day except Saturday, Sunday and national legal holidays. If any time
65 period ends on a Saturday, Sunday or national legal holiday, performance will be due the next business day. All time
66 periods will end at 5:00 p.m. local time in the county where the Real Property is located.

67 9. DELIVERY TO AUTHORIZED REPRESENTATIVE: Delivery of any document required or permitted by this
68 Contract to be delivered to Buyer or Seller shall be deemed to be delivered when delivery has been made to such party's
69 Authorized Representative ("Authorized Representative").

70 9.1 DEFINITION OF AUTHORIZED REPRESENTATIVE: Authorized Representative shall include:

71 9.1.1 any licensed Florida attorney representing Buyer or Seller in this transaction (as to the party the attorney represents);

72 9.1.2 any person specifically authorized in writing by Buyer or Seller to receive documents;

73 9.1.3 as to Seller, the Florida real estate licensee(s) shown as listing sales associate(s) and the active broker(s) ("Broker")
74 of licensee's real estate firm;

75 9.1.4 as to Buyer, the Florida real estate licensee(s) presenting this document to Seller or Seller's Authorized
76 Representative and the active broker(s) ("Broker") of licensee's real estate firm.

77 10. EVIDENCE OF TITLE: Seller shall, at Seller's expense, furnish to Buyer or Buyer's closing agent not less than
78 fifteen (15) business days prior to the Closing Date either: 1) a certified abstract of title which shall commence with the
79 earliest public records with certified search through the Effective Date; or 2) a prior owner's title insurance policy issued
80 by a currently licensed title insurance company and partial certified abstract or certified search from the date of such
81 policy through the Effective Date. Seller shall convey a marketable title, subject only to liens, encumbrances, exceptions
82 on qualifications set forth in this Contract and those which shall be discharged by Seller at or before closing. Marketable
83 title shall be determined according to applicable Title Standards adopted by The Florida Bar and in accordance with the law.

84 10.1 PALM BEACH COUNTY: If the Real Property is located in Palm Beach County, Seller shall, at Seller's expense,
85 deliver to Buyer, a title insurance commitment and policy issued by a Florida licensed title insurer acceptable to major
86 institutional lenders located in Palm Beach County agreeing to issue to Buyer, upon recording of the deed, an owner's
87 policy of title insurance in the amount of the Purchase Price, insuring marketable title in Buyer to the Real Property
88 subject only to liens, encumbrances, exceptions or qualifications set forth in this Contract and those which shall be
89 discharged by Seller at or before closing.

90 10.2 RESERVATIONS: A right of entry in connection with oil, mineral or gas reservations shall constitute a title defect
91 unless such right of entry is prohibited by government regulations.

92 10.3 TITLE DEFECTS: Buyer shall have ten (10) business days from the date of receiving evidence of title to examine
93 same. If title is found to be defective, Buyer shall within said period, notify Seller in writing specifying the defects. If
94 such defects render the title unmarketable, Seller shall have thirty (30) business days from the receipt of such notice to
95 cure the defects, and if after said period Seller shall not have cured the defects, Buyer shall have the option of: 1)
96 accepting title as it then is; or 2) terminating this Contract by delivery of written notice to Seller or his Authorized

Property Address: _____

97 Representative, and deposits shall be returned to Buyer and all parties shall be released from all further obligations
98 herein.

99 11. SURVEY: Buyer, at Buyer's expense, within the time allowed to deliver evidence of title and to examine same, may
100 have the Real Property surveyed and certified by a registered Florida surveyor. If the survey shows encroachment on the
101 Real Property or that improvements located on the Real Property encroach on setback lines, easements, lands of others,
102 or violate any restrictions, contract covenants or applicable governmental regulation, the same shall constitute a title
103 defect. If the Real Property is located east of the Intracoastal Waterway it may be affected by the Coastal Construction
104 Control Line as defined in F.S. 161.053.

105 12. CONVEYANCE: Seller shall convey title to the Real Property by statutory warranty or fiduciary special warranty
106 deed, if applicable, subject only to land use designation, zoning restrictions, prohibitions and other requirements
107 imposed by governmental authority; restrictions, easements and matters appearing on the plat or otherwise common to
108 the subdivision; public utility easements of record which are located contiguous to the Real Property lines and not more
109 than twelve (12) feet in width as to the rear or front lines and seven and one-half (7.5) feet in width as to the side lines
110 (unless otherwise specified herein); taxes for year of closing and subsequent years; assumed mortgages and purchase
111 money mortgages (provided there exists at closing no violation of the foregoing and none of them prevents the use of the
112 Real Property for the purpose represented in this Contract); matters contained in this Contract and matters otherwise
113 accepted by Buyer. Personalty shall, at request of Buyer, be transferred by an absolute bill of sale with warranty of title,
114 subject only to such matters as are otherwise provided herein.

115 13. EXISTING MORTGAGES: If Buyer is assuming an existing mortgage, Seller shall obtain and furnish a statement
116 from the mortgagee setting forth the principal balance, method of payment, interest rate and whether the mortgage is in
117 good standing. If there are charges for the change of ownership, including charges for assumption, they shall be paid by
118 Buyer unless the total charges exceed one percent (1%) of the unpaid balance of the mortgage to be assumed. If the total
119 cost of the above items exceed one percent (1%) of the unpaid balance of the mortgage to be assumed, then either party
120 shall have the option of paying any amount in excess so the entire cost is paid, and this Contract shall remain in full
121 force and effect. However, if neither party agrees to pay the additional amount, then either party may terminate this
122 Contract by delivery of written notice to the other party or his Authorized Representative, and deposits shall be returned
123 to Buyer and all parties shall be released from all further obligations herein.

124 13.1 APPLICATION AND QUALIFICATION: Buyer shall make application for assumption of the existing mortgage
125 within _____ business days (five (5) business days if this blank is not filled in) after the Effective Date. Buyer agrees
126 to make a good faith, diligent effort to assume the existing mortgage and agrees to execute all documents required by the
127 mortgagee for the assumption. If the mortgagee does not give written consent to permit the Buyer to assume the existing
128 mortgage at the rate and terms of payment specified herein within _____ business days (twenty (20) business days if
129 this blank is not filled in) after the Effective Date, either party may terminate this Contract by delivery of written notice
130 to the other party or his Authorized Representative, and deposits shall be returned to Buyer and all parties shall be
131 released from all further obligations herein. This right of termination shall cease upon Buyer obtaining written approval
132 for assumption of the mortgage prior to delivery of the notice of termination.

133 13.2 VARIANCE: Any variance in the amount of a mortgage to be assumed and the amount stated in this Contract shall
134 be added to or deducted from the cash payment. If the mortgage balance is more than three percent (3%) less than the
135 amount indicated in this Contract, Seller shall have the option of adjusting the Purchase Price to an amount where the
136 differential is no more than three percent (3%), and if Seller declines to do so, then either party may terminate this
137 Contract by delivery of written notice to the other party or his Authorized Representative, and deposits shall be returned
138 to Buyer and all parties shall be released from all further obligations herein. This notice must be given not less than five
139 (5) business days prior to closing.

140 13.3 DISPOSITION OF ESCROW BALANCE: If Buyer assumes a mortgage, Seller shall receive as credit at closing an
141 amount equal to the escrow funds held by the mortgagee, which funds shall thereupon be transferred to Buyer.

142 14. NEW MORTGAGES: If Buyer executes a mortgage, all related costs and charges shall be paid by Buyer. Except as
143 provided below, any purchase money note and mortgage to Seller shall follow a form with terms generally accepted and
144 used by institutional lenders doing business in the county where the Real Property is located. A purchase money
145 mortgage shall provide for an annual proof of payment of taxes and insurance against loss by fire with extended
146 coverage in an amount not less than the full insurable value of the improvements. A first mortgage and note shall
147 provide for acceleration at the option of the holder after thirty (30) calendar days default; for junior mortgages this shall
148 be ten (10) calendar days. The note shall provide for a late charge of five percent (5%) of the payment due if payment is
149 received by the mortgagee more than ten (10) calendar days after the due date and mortgagee has not elected to

Property Address: _____

150 accelerate. Junior mortgages shall require the owner of the Real Property encumbered to keep all prior liens and
151 encumbrances in good standing and shall forbid the owner from accepting modifications or future advances under any
152 prior mortgages. Any prepayment shall apply against principal amounts last maturing.

153 14.1 PREQUALIFICATION: Within _____ business days (five (5) business days if this blank is not filled in) after
154 the Effective Date, Buyer shall provide to Seller a letter from a lender stating that, based on a review of Buyer's
155 application and credit report, Buyer is prequalified for the mortgage loan indicated in Paragraph 2.3. If Buyer fails to
156 provide such letter within that time, Seller may terminate this Contract by delivery of written notice to Buyer or his
157 Authorized Representative and deposits shall be returned to Buyer and all parties shall be released from all further
158 obligations herein. This right of termination shall cease upon Buyer obtaining a loan commitment prior to delivery of the
159 notice.

160 14.2 APPLICATION AND QUALIFICATION: If this Contract provides for Buyer to obtain new mortgage financing,
161 then Buyer's performance under this Contract shall be contingent upon Buyer obtaining said mortgage financing upon
162 the terms stated, or if none are stated, then upon the terms generally prevailing at such time in the county where the Real
163 Property is located. Buyer agrees to apply within _____ business days (five (5) business days if this blank is not
164 filled in) after the Effective Date and to make a good faith, diligent effort to obtain mortgage financing. The commission
165 or omission of any act by Buyer calculated to produce a rejection by any mortgage lender shall be a default by Buyer.

166 14.3 RELEASE OF INFORMATION: Buyer authorizes their mortgage broker and/or lender to provide information to
167 Buyer, Seller and their Authorized Representatives in accordance with Section VII of the Gramm-Leach-Bliley Act. The
168 information to be provided is limited to information necessary to verify that Buyer is complying with this Contract and
169 that there has been no material change in any information provided.

170 14.4 FAILURE TO OBTAIN LOAN COMMITMENT: If within _____ business days (thirty (30) business days if
171 this blank is not filled in) after the Effective Date, or by the Closing Date, whichever occurs sooner, Buyer fails to obtain
172 a loan commitment, or after diligent effort Buyer is not able to comply with the terms and conditions of the loan
173 commitment, and Buyer does not waive Buyer's rights under this subparagraph within the time stated for obtaining the
174 commitment, then either party may terminate this Contract by delivery of written notice to the other party or his
175 Authorized Representative, and deposits shall be returned to Buyer and all parties shall be released from all further
176 obligations herein. This right of termination for failure to obtain a loan commitment shall cease upon Buyer obtaining a
177 loan commitment prior to delivery of the notice of termination.

178 15. INSPECTIONS, REPAIR AND MAINTENANCE: Buyer shall have the right, at Buyer's expense, to have roof,
179 seawall, dock, pool, electrical, plumbing, sprinkler system, window, septic system, radon, mold, hazardous substance,
180 environmental, wood destroying organism, air conditioning and heating system, appliances, mechanical, structural and
181 other inspections made by a person who specializes in and holds an occupational license (if required by law) to conduct
182 such inspections or who holds a Florida license to repair and maintain the items inspected ("Professional Inspector"). All
183 written reports of Buyer's inspections, together with the estimated cost of repairs and treatments, shall be delivered to
184 Seller or Seller's Authorized Representative within _____ business days (fifteen (15) business days if this blank is not
185 filled in) after the Effective Date except any wood destroying organism inspection report shall be delivered not later than
186 fifteen (15) business days prior to the Closing Date. If such reports and estimates are not delivered within the stated
187 time, Buyer is deemed to have accepted the Property "As Is."

188 15.1 DISPUTES: If Seller disagrees with Buyer's inspection reports, Seller shall have the right to have inspections of
189 the disputed items made at Seller's expense by Professional Inspectors. All written reports of Seller's inspections
190 together with the estimated cost of repairs and treatments, shall be delivered to Buyer or Buyer's Authorized
191 Representative within
192 five (5) business days from the date Seller receives Buyer's report. If Buyer's and Seller's inspection reports do not
193 agree, Buyer and Seller shall agree on a third Professional Inspector, whose report shall be binding. The cost of the third
194 Professional Inspector shall be paid equally by Buyer and Seller.

195 15.2 DEFECTS: If inspections reveal functional defects, code violations, open building permits, the existence of radon,
196 mold, hazardous substances, environmental pollution, or wood destroying organism infestation or damage, the cost of
197 correction, treatment and repair shall be at the expense of Seller and shall be performed in a workmanlike manner.

198 15.2.1 WOOD DESTROYING ORGANISMS: Wood destroying organisms means arthropod or plant life which
199 damages and can reinfest seasoned wood in a structure, namely: termites, powder-post beetles, oldhouse borers, wood-
200 decaying fungi.

Property Address: _____

201 15.2.1.1 TREATMENT: Seller shall have the Property treated and any tenting removed at least two (2) business days
202 before the Closing Date by a licensed pest control company if required to obtain a clear wood destroying organisms
203 report.

204 15.2.1.2 WOOD DAMAGE: Seller shall repair at least two (2) business days before the Closing Date all wood damage
205 required to obtain a clear wood destroying organisms report.

206 15.2.2 EXCLUSIONS:

207 15.2.2.1 AGE AND AESTHETIC DEFECTS: Age alone is not a functional defect nor are aesthetic defects which
208 include: cracked or broken roof tiles; pitted marcite; missing or torn window screens or screen doors (excluding pool or
209 patio screen enclosures); fogged windows; tears, worn spots and discoloration of floor coverings, wallpapers, window
210 treatments; nail holes; scratches, dents, scrapes, chips and caulking in ceilings, walls, flooring, tile, fixtures, mirrors; and
211 minor cracks in floor tiles, windows, driveways, sidewalks, pool decks, garage and patio floors.

212 15.2.2.2 CODE: Seller is not obligated to bring any item into compliance with existing building code regulations if such
213 item complied with the building code or was granted a certificate of occupancy at the time it was constructed.

214 15.2.2.3 FENCES AND UTILITY BUILDINGS: Wood destroying organism infestation or damage in fences or utility
215 structures more than three (3) feet from any residential structure is not a defect.

216 15.2.2.4 EXISTING WOOD DESTROYING ORGANISMS WARRANTY: Seller is not obligated to treat the Property
217 if all of the following apply: 1) there is no visible live infestation and 2) the Property has been previously treated and 3)
218 assignment at closing from Seller to Buyer of a current full-treatment warranty that has at least twelve (12) months to
219 run is accepted by the warrantor and 4) Buyer's lender (if any) is willing to close with the above.

220

221 15.3 LIMITATION: If the cost of repairs and treatments exceeds _____
222 (two percent (2%) of the Purchase Price if this blank is not filled in), Buyer or Seller may elect to pay the excess, failing
223 which, either party may terminate this Contract by delivery of written notice to the other party or his Authorized
224 Representative and deposits shall be returned to Buyer and all parties shall be released from all further obligations
225 herein.

226 15.4 COMPLETION DATE AND ESCROW FOR REPAIRS: Seller shall complete all corrections, treatments and
227 repairs at least two (2) business days before the Closing Date and, if not, sufficient funds shall be escrowed at closing to
228 effect such corrections, treatments and repairs, unless prohibited by Buyer's lender. Funds equal to 150% of the
229 maximum estimate for corrections, treatments and repairs as set forth in the inspection reports shall be deemed sufficient
230 funds.

231 15.5 WALK THROUGH INSPECTION: Buyer is entitled to a walk through inspection immediately prior to closing to
232 verify compliance with this section and to verify that no functional defects have occurred subsequent to the inspections.
233 All appliances and machinery included in this sale shall be in working order at closing.

234 15.6 UTILITIES: **Seller shall provide utility services for all inspections including walk-thru inspections and until**
235 **closing is completed.** All parties and their Authorized Representatives shall be given reasonable prior notice of all
236 inspections and shall have the right to be present at all inspections.

237 15.7 MAINTENANCE: Between the Effective Date and the closing, Seller shall maintain the Property, including but not
238 limited to the lawn, shrubbery and pool in the same condition as it was on the Effective Date, ordinary wear and tear
239 excepted. Seller shall vacate the Property and remove all furniture and personal items not included in this sale and leave
240 the Property in a clean, broom-swept condition before the time set for closing.

241 16. ENVIRONMENTAL CONDITION: Seller represents that Seller is not aware of any prior or existing environmental
242 condition, situation or incident on, at, or concerning the Property or any adjacent property that may give rise as against
243 Seller or the Property to an action or to liability under any law, rule, ordinance or common law theory.

244 17. INSURANCE: If insurance cannot be obtained because of tropical storm activity, either party may delay closing
245 until tropical storm activity no longer prevents acquisition of insurance.

246 18. SERVICE CONTRACTS: Buyer may accept or reject continuation of service contracts, provided they are
247 assignable to Buyer. If accepted, the cost shall be prorated. Any transfer fee shall be paid by Buyer.

248 19. INGRESS AND EGRESS: Seller warrants there is ingress and egress to the Real Property over public or private
249 roads or easements.

250 20. LEASES: Unless indicated under Special Clauses, at closing there shall be no lease or right of occupancy
251 encumbering the Real Property. If this Contract is subject to leases or rights of occupancy which will continue after
252 closing, Seller shall, ten (10) business days prior to the Closing Date, furnish to Buyer copies of all written leases or
253 written rights of occupancy and estoppel letters from each tenant specifying the nature and duration of said tenant's

Property Address: _____

254 occupancy, rental rate, prepaid rents or security deposits paid by tenant. If Seller is unable to obtain estoppel letters from
255 tenants, the same information may be furnished by Seller to Buyer in the form of a Seller's affidavit. Advance rents
256 shall be prorated and deposits credited to Buyer at closing.

257 21. SELLER'S AFFIDAVIT: Seller shall furnish to Buyer at closing an affidavit attesting to the absence of any
258 financing statements, claims of lien or potential lienors known to Seller. If the Real Property has been improved within
259 ninety (90) calendar days prior to closing, Seller shall deliver to Buyer an affidavit setting forth names and addresses of
260 all contractors, subcontractors, suppliers and materialmen and stating that all bills for work on the Real Property have
261 been paid. Buyer may require releases of all such potential liens. The affidavit shall state that there are no matters
262 pending against Seller that could give rise to a lien that would attach to the Property between the disbursing of the
263 closing funds and the recording of the instrument of conveyance and that Seller has not, and will not, execute any
264 instrument that could adversely affect title to the Property.

265 22. DOCUMENTS FOR CLOSING: If applicable, Seller shall cause to be prepared and provided a deed, purchase
266 money mortgage and note, assignment of leases, bill of sale, Seller's affidavits, FIRPTA affidavit, survey or affidavit
267 regarding coastal construction control line, F.S. 161.57, and any corrective instruments that may be required in
268 connection with perfecting the title. Buyer's closing agent shall prepare the closing statement.

269 23. EXPENSES: Abstracting prior to closing, governmental lien searches, cost of obtaining payoff and estoppel letters,
270 state documentary stamps on the deed and the cost of recording any corrective instruments shall be paid by Seller.
271 Intangible personal property taxes and documentary stamps to be affixed to the purchase money mortgage or required on
272 any mortgage modification, the cost of recording the deed and purchase money mortgage and documentary stamps and
273 recording costs assessed in connection with assumption of any existing mortgage shall be paid by Buyer.

274 24. PRORATION: Taxes, insurance, assumed interest, utilities, rents and other expenses and revenue of the Property
275 shall be prorated through the day prior to closing. Taxes shall be prorated on the current year's tax, if available. If the
276 closing occurs when the current year's taxes are not available, and the current year's assessment is available, taxes will
277 be prorated based upon such assessment and the prior year's millage. If the current year's assessment is not available,
278 then taxes will be prorated on the prior year's tax; provided, if there are completed improvements on the Property by
279 January 1st of the year of closing and these improvements were not in existence on January 1st of the prior year, then the
280 taxes shall be prorated through the day prior to closing based upon the prior year's millage and at an equitable
281 assessment to be agreed upon between the parties, failing which, requests will be made to the county tax assessor for an
282 informal assessment taking into consideration the improvements. Any tax proration based on an estimate may, at the
283 request of either party, be subsequently readjusted upon receipt of the tax bill. All such prorations whether based on
284 actual tax or estimated tax will make appropriate allowance for the maximum allowable discount and for homestead or
285 other exemptions if allowed for the current year. The provisions in this paragraph shall survive the closing.

286 25. SPECIAL ASSESSMENT LIENS: Certified, confirmed and ratified governmental special assessment liens as of the
287 Effective Date are to be paid by Seller. Pending liens as of the Effective Date shall be assumed by Buyer. The provisions
288 in this paragraph shall survive the closing.

289 26. PLACE OF CLOSING: Closing shall be held at the office of the Buyer's closing agent if located within the county
290 where the Real Property is located, and if not, then at the office of Seller's closing agent if located within the county
291 where the Real Property is located, and if not, then at such place as mutually agreed upon. If a portion of the Purchase
292 Price is to be derived from institutional financing, the requirements of the lender as to place, time and procedures for
293 closing shall control, notwithstanding anything in this Contract to the contrary.

294 27. PROCEEDS OF SALE AND CLOSING PROCEDURE: The deed shall be recorded and evidence of the title
295 continued at Buyer's expense to show title in Buyer without any encumbrances or changes which would render Seller's
296 title unmarketable from the date of the last evidence, and the cash proceeds of sale may be held in escrow by Seller's
297 attorney or by such other escrow agent as may be mutually agreed upon for a period of not longer than ten (10) business
298 days. If Seller's title is rendered unmarketable, Buyer's closing agent shall, within said ten (10) day period, notify Seller
299 in writing of the defect, and Seller shall have thirty (30) business days from receipt of such notice to cure the defect and
300 shall use best efforts to do so. If Seller fails to timely cure the defect, all monies paid by Buyer shall, upon written
301 demand and within five (5) business days thereafter, be returned to Buyer, and simultaneously with such repayment
302 Buyer shall vacate the Property and reconvey the Property to Seller by special warranty deed. If Buyer fails to make
303 timely demand for refund, he shall take title "As Is" waiving all rights against Seller as to such intervening defect except
304 such rights as may be available to Buyer by virtue of warranties contained in the deed. Notwithstanding the above, if title
305 insurance is available, at standard rates insuring Buyer as to any title defects arising between the effective date of the title

Property Address: _____

306 commitment and the recording of Buyer's deed, the proceeds of sale shall be disbursed to Seller at closing. The
307 provisions of this paragraph shall survive the closing.

308 27.1 All payments including loan proceeds shall be made in U.S. funds in the form of a wire transfer, certified check,
309 cashiers check, bank check, official check, treasurer's check, money order or equivalent instrument issued by a bank,
310 savings and loan association, or credit union with at least one branch in the county where the Real Property is located.

311 27.2 Possession and occupancy will be delivered to Buyer at closing and funding. The provisions of this paragraph shall
312 survive the closing.

313 27.3 The Broker's professional service fee shall be disbursed simultaneously with Seller's closing proceeds.

314 28. ESCROW DEPOSITS: The provisions of this Section 28 shall survive the termination or closing of this Contract.

315 28.1 The Escrow Agent agrees to promptly deposit, retain, and disburse all deposits in accordance with the terms of this
316 Contract or as may be directed in writing by Seller and Buyer or as may be directed by a court of competent jurisdiction.

317 28.2 If the Escrow Agent is in doubt as to his duties, Escrow Agent shall retain the deposits until Seller and Buyer
318 collectively agree in writing to the disposition thereof or until a court of competent jurisdiction has adjudicated the rights
319 of Seller and Buyer.

320 28.3 If the Escrow Agent is a licensed real estate broker, Escrow Agent shall comply with the provisions of Chapter 475,
321 Florida Statutes, as may be amended from time to time and with any regulations promulgated by the Department of
322 Business and Professional Regulation pertaining to the duties and responsibilities of licensed real estate brokers.

323 28.4 Any suit between Buyer and Seller where Escrow Agent is made a party because of acting as Escrow Agent, or
324 where Escrow Agent interpleads the deposits, Escrow Agent shall recover reasonable attorney's fees and costs from the
325 deposits; such fees and costs shall be charged and assessed against the non-prevailing Buyer or Seller.

326 28.5 The parties agree that Escrow Agent shall not be liable to any party or person for misdelivery to Buyer or Seller of
327 the deposits, unless such misdelivery is due to willful breach of Contract or gross negligence of Escrow Agent.

328 29. RISK OF LOSS: If the improvements are damaged by fire or other casualty before delivery of the deed and can be
329 restored to substantially the same condition as existing on the Effective Date within a period of sixty (60) business days,
330 Seller may restore the improvements and the Closing Date and date of delivery of possession shall be extended
331 accordingly. If Seller fails to do so, Buyer shall have the option of: 1) taking the Property "As Is" together with
332 insurance proceeds, if any, or 2) terminating this Contract by delivery of written notice to Seller or his Authorized
333 Representative and deposits shall be returned to Buyer and all parties shall be released from all further obligations
334 herein.

335 30. ASSIGNMENT: This Contract is not assignable without the specific written consent of Seller if new mortgage
336 financing or an assumption of an existing mortgage is a contingency.

337 31. ATTORNEY FEES AND COSTS: In connection with any arbitration or litigation arising out of this Contract, the
338 prevailing party, whether Buyer, Seller or Broker shall be entitled to recover all costs incurred including attorney's fees
339 and legal assistant fees for services rendered in connection therewith, including appellate proceedings and
340 postjudgment proceedings. The provisions in this paragraph shall survive the termination or closing of this Contract.

341 32. DEFAULT: If either party defaults, the rights of the non-defaulting party and the Broker(s) shall be as provided
342 herein and such rights shall be deemed to be the sole and exclusive rights in such event. The provisions of this Section
343 32 shall survive the termination of this Contract.

344 32.1 BUYER DEFAULT: If Buyer fails to perform any of the covenants of this Contract, **all money paid or to be paid**
345 **as deposits by Buyer** pursuant to this Contract shall be retained by or for the account of Seller as consideration for the
346 execution of this Contract and as liquidated damages and in full settlement of any claims for damages and specific
347 performance by Seller against Buyer.

348 32.2 SELLER DEFAULT: If Seller fails to perform any of the covenants of this Contract, all money paid or deposited
349 by Buyer pursuant to this Contract shall be returned to Buyer upon demand, or Buyer shall have the right of specific
350 performance. In addition, Seller shall immediately pay to Brokers the full professional service fee provided for in this
351 Contract or separate listing contract.

352 32.3 MEDIATION: Any controversy or claim between Buyer and Seller arising out of or relating to this Contract or a
353 breach thereof may be submitted to mediation prior to arbitration or litigation. The mediator's fees shall be paid equally
354 by the parties of the mediation. Any of the above proceedings shall be brought in the county where the Real Property is
355 located and shall be conducted pursuant to Florida Statutes relating to mediation, arbitration or litigation.

356 33. CONTRACT NOT RECORDABLE AND PERSONS BOUND: The benefits and obligations of them covenants
357 herein shall inure to and bind the respective heirs, representatives, successors and assigns (when assignment is
358 permitted) of the parties hereto. Neither this Contract nor any notice shall be recorded in any public records.

Property Address: _____

359 34. SURVIVAL OF COVENANTS: No provision, covenant or warranty of this Contract shall survive the closing
360 except as expressly provided herein and except express representations and warranties contained herein.

361 35. CONCURRENCY: No representation is made regarding the ability to change the current use of or to improve the
362 Property under the Local Government Comprehensive Planning and Land Development Regulation Act (Chapter 163 et
363 seq., Florida Statutes) or any comprehensive plan or other similar ordinance promulgated by controlling governmental
364 authorities in accordance with the Act.

365 36. FIRPTA: The I.R.S. code requires Buyer to withhold ten percent (10%) of the Purchase Price for tax on sales by
366 certain foreigners. The tax will be withheld unless affidavits of compliance with the I.R.S. code or an I.R.S. qualifying
367 statement are provided to Buyer at closing. If this paragraph applies, Buyer and Seller agree to obtain and/or disclose
368 their U.S. Social Security Number or Taxpayers Identification Number if required by the closing agent.

369 37. DISCLOSURES:

370 37.1 RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in
371 sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed
372 federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon
373 testing may be obtained from your county public health unit.

374 37.2 MOLD: Mold and/or other microscopic organisms may exist at the Property and such microscopic organisms
375 and/or mold may cause physical injuries, including but not limited to allergic and/or respiratory reactions or other
376 problems, particularly in persons with immune system problems, young children and/or elderly persons.

377 37.3 ENERGY-EFFICIENCY RATING: "In accordance with the Florida Building Energy-Efficiency Rating Act
378 {Chapter 553, Part XI, F.S. (1993)}, the Buyer of Real Property with a building for occupancy located thereon is
379 notified that the Buyer may have the building's energy-efficiency rating determined." Buyer acknowledges receipt of the
380 "Florida Building Energy-Efficiency Rating System" Disclosure.

381 37.4 PROPERTY TAX DISCLOSURE SUMMARY: Buyer should not rely on the Seller's current property taxes as the
382 amount of property taxes that the Buyer may be obligated to pay in the year subsequent to purchase. A change of
383 ownership or property improvements triggers reassessments of the property that could result in higher property taxes. If
384 you have any questions concerning valuation, contact the county Property Appraiser's Office for information.

385 37.5 CLOSING COSTS: Buyer may be required to pay additional closing costs, including but not limited to: attorney's
386 fees; casualty, hazard, windstorm and flood insurance premiums; title examination and closing service fees; taxes
387 including property tax proration; recording costs; survey costs; courier fees; tax service fees; underwriting fees;
388 document preparation fees; utility search fees; premiums for owner and mortgagee title insurance and endorsements; and
389 costs associated with obtaining financing, such as: application fee, appraisal fee, credit report fee and points or
390 assumption fee.

391 37.6 SELECTION OF SERVICE PROVIDERS: If Broker gives Buyer or Seller referrals to professional persons,
392 service or product providers or vendors of any type, including, but not limited to: lending institutions, loan brokers,
393 attorneys, title insurers, escrow companies, inspectors, structural engineers, pest control companies, contractors and
394 home warranty companies ("Providers"), the referrals are given based on the following disclosures:

395 37.6.1 Buyer and Seller are free to select Providers other than those referred or recommended by Broker.

396 37.6.2 If Buyer or Seller instructs Broker to arrange for any Provider to perform services related to this Contract, Broker
397 makes such arrangements only as Authorized Representative for the account of Buyer or Seller.

398 37.6.3 Broker does not guarantee the performance of any Providers.

399 38. DISCLOSURE OF LATENT DEFECTS: Seller specifically acknowledges and understands that if Seller knows of
400 latent defects (defects not readily observable) materially affecting the value of the Property, then Seller is under a duty
401 to disclose these latent defects to Buyer. Seller represents that if Seller knows of latent defects, they are set forth in
402 writing under Special Clauses below or have been separately disclosed by Seller to Buyer. Seller and Buyer agree to
403 indemnify and hold harmless Broker from damages resulting from the inaccuracy of this information except to the extent
404 Broker was aware of latent defects and did not disclose them to Buyer.

405 39. DISCLOSURE SUMMARY FOR MANDATORY HOMEOWNERS' ASSOCIATION/COMMUNITY: **For all**
406 **properties which are not condominiums or cooperative apartments:** The Homeowners' Association/Community
407 Disclosure Summary is incorporated into and made a part of this Contract. IF THE PROPERTY IS LOCATED WITHIN
408 AN ASSOCIATION WHERE MEMBERSHIP IS MANDATORY, A DISCLOSURE SUMMARY IS REQUIRED.
409 BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE
410 DISCLOSURE SUMMARY. **IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401, FLORIDA**
411 **STATUTES, HAS NOT BEEN PROVIDED TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING**

Property Address: _____

412 **THIS CONTRACT FOR SALE, THIS CONTRACT IS VOIDABLE BY BUYER BY DELIVERING TO**
413 **SELLER OR SELLER'S AGENT WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL**
414 **WITHIN 3 DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING,**
415 **WHICHEVER OCCURS FIRST. ANY PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO**
416 **EFFECT. BUYER'S RIGHT TO VOID THIS CONTRACT SHALL TERMINATE AT CLOSING.**

417 40. FINAL AGREEMENT: This is the final agreement of the parties and no agreements or representations unless
418 incorporated herein shall be binding on the parties. Typewritten provisions shall supersede printed provisions and
419 handwritten provisions shall supersede typewritten and/or printed provisions. Such handwritten or typewritten
420 provisions as are appropriate may be inserted on this form or attached as an addendum. Whenever used, the singular
421 number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

422 SPECIAL CLAUSES:

423
424
425
426
427
428
429
430
431
432
433
434
435
436
437
438
439
440
441
442
443
444
445
446
447
448
449
450
451
452
453
454
455
456
457

458 ADDENDUM(S) ATTACHED: CHECK ALL THAT APPLY

- | | |
|---|--|
| 459 <input type="checkbox"/> AS-IS Addendum | <input type="checkbox"/> Homeowners' Assoc./Community Disclosure Summary |
| 460 <input type="checkbox"/> Coastal Construction Control Line Waiver | <input type="checkbox"/> Interest-Bearing Escrow Agreement |
| 461 <input type="checkbox"/> Condominium Addendum | <input type="checkbox"/> Lead-Based Paint Disclosure |
| 462 <input type="checkbox"/> FHA/VA Addendum | <input type="checkbox"/> Option To Purchase Addendum |
| 463 <input type="checkbox"/> FIRPTA Addendum | <input type="checkbox"/> Seller's Disclosure |
| 464 <input type="checkbox"/> Homeowners' Association Addendum | <input type="checkbox"/> Other: _____ |

Property Address: _____

465 BUYER _____ Date _____ BUYER _____ Date _____

466 Printed Name _____ Printed Name _____

467 Social Security or Tax I.D. # _____ Social Security or Tax I.D. # _____

468 Address _____

469 Tele. #: (____) _____ Fax #: (____) _____ Tele. #: (____) _____ Fax #: (____) _____

470 E-Mail: _____ E-Mail: _____

471 DEPOSIT RECEIVED _____, 20____ to be held subject to this Contract and to clearance.

472 Deposit received by (print name): _____ (signature): _____

473 for delivery to Escrow Agent within one (1) business day.

474 ACCEPTANCE OF CONTRACT AND PROFESSIONAL SERVICE FEE: Seller hereby accepts this offer and

475 recognizes _____ as Listing Broker. Broker MLS ID # _____

476 Address: _____

477 Tele. # (____) _____ Fax #: (____) _____ Sales Associate _____

478 Sales Assoc. MLS ID#: _____ Sales Assoc. E-Mail: _____

479 and recognizes _____ as Selling Broker. Broker MLS ID # _____

480 Address: _____

481 Tele. # (____) _____ Fax #: (____) _____ Sales Associate _____

482 Sales Assoc. MLS ID#: _____ Sales Assoc. E-Mail: _____

483 **(CHECK and COMPLETE THE ONE APPLICABLE)**

484 () IF A WRITTEN LISTING AGREEMENT IS CURRENTLY IN EFFECT: Seller agrees to pay Listing Broker named above
485 according to an existing, separate written professional fee agreement as per MLS #_____. If Buyer fails to perform
486 and deposits are retained, 50%, but not exceeding the professional fee, shall be equally divided between the Brokers as full
487 consideration for Brokers' services including costs expended by Brokers, and the balance shall be paid to Seller. OR

488 () IF NO WRITTEN LISTING AGREEMENT IS CURRENTLY IN EFFECT: Seller shall pay Brokers named above, at closing,
489 from the proceeds of sale, a professional fee of _____% of the Purchase Price and a transaction fee of \$_____
490 for Brokers' services in effecting the sale by finding Buyer ready willing and able to purchase pursuant to the Contract. If Buyer
491 fails to perform and deposits are retained, 50%, but not exceeding the professional fee, shall be equally divided between the Brokers
492 as full consideration for Brokers' services including costs expended by Brokers, and the balance shall be paid to Seller.
493

494 SELLER _____ Date _____ SELLER _____ Date _____

495 Printed Name _____ Printed Name _____

496 Social Security or Tax I.D. # _____ Social Security or Tax I.D. # _____

497 Address _____

498 Tele. #: (____) _____ Fax #: (____) _____ Tele. #: (____) _____ Fax #: (____) _____

499 E-Mail: _____ E-Mail: _____

500 THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. If you do not fully understand this Contract, seek the advice
501 of an attorney prior to signing. If you desire legal or tax advice consult an appropriate professional. **This form has been approved**
502 **by the Broward County Bar Association and the REALTOR® Association of Greater Fort Lauderdale, Inc.** Approval does
503 not constitute an opinion that any of the terms and conditions in this Contract should be accepted by the parties in a particular
504 transaction. Terms and conditions should be negotiated based upon the respective interests, objections and bargaining positions of
505 all parties.