

"AS IS" Residential Contract For Sale And Purchase
 THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR



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

6 **1. PROPERTY DESCRIPTION:**

7* (a) Street address, city, zip: _____
 8* (b) Located in: _____ County, Florida. Property Tax ID #: _____
 9* (c) Real Property: The legal description is _____
 10 _____
 11 _____

12 together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and
 13 attached wall-to-wall carpeting and flooring ("Real Property") unless specifically excluded in Paragraph 1(e) or
 14 by other terms of this Contract.

15 (d) Personal Property: Unless excluded in Paragraph 1(e) or by other terms of this Contract, the following items
 16 which are owned by Seller and existing on the Property as of the date of the initial offer are included in the
 17 purchase: range(s)/oven(s), refrigerator(s), dishwasher(s), disposal, ceiling fan(s), intercom, light fixture(s),
 18 drapery rods and draperies, blinds, window treatments, smoke detector(s), garage door opener(s),
 19 thermostat(s), doorbell(s), television wall mount(s) and television mounting hardware, security gate and other
 20 access devices, and mailbox keys, and storm shutters/storm protection items panels and hardware ("Personal
 21* Property").
 22 Other Personal Property items included in this purchase are: _____
 23 _____

24 Personal Property is included in the Purchase Price, has no contributory value, and shall be left for the Buyer.

25* (e) The following items are excluded from the purchase: _____
 26 _____

27 **PURCHASE PRICE AND CLOSING**

28* **2. PURCHASE PRICE** (U.S. currency):..... \$ _____

29 (a) Initial deposit to be held in escrow in the amount of (**checks subject to COLLECTION**) \$ _____

30* The initial deposit made payable and delivered to "Escrow Agent" named below
 31 **(CHECK ONE):** (i) accompanies offer or (ii) is to be made within _____ (if left blank,
 32 then 3) days after Effective Date. IF NEITHER BOX IS CHECKED, THEN OPTION (ii)
 33* SHALL BE DEEMED SELECTED.
 34* _____

35* Escrow Agent ~~Information~~ Name: _____
 36* _____

37* Address: _____
 38 _____

39 _____
 40* Phone: _____

41 Email: _____
 42* Phone: _____ E-mail: _____ Fax: _____

43 _____
 44* (b) Additional deposit to be delivered to Escrow Agent within _____ (if left blank, then 10)
 45 days after Effective Date \$ _____

46 (All deposits paid or agreed to be paid, are collectively referred to as the "Deposit")

47* (c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 8..... \$ _____

48* (d) Other: _____ \$ _____

49 (e) Balance to close (not including Buyer's closing costs, prepaids and prorations) by wire
 50 transfer or other **COLLECTED** Collected funds (See STANDARD S)..... \$ _____

51 **NOTE: For the definition of "COLLECTION" or "COLLECTED" see STANDARD S.**

52 **3. TIME FOR ACCEPTANCE OF OFFER AND COUNTER-OFFERS; EFFECTIVE DATE:**

53 (a) If not signed by Buyer and Seller, and an executed copy delivered to all parties on or before
54* _____, this offer shall be deemed withdrawn and the Deposit, if any, shall be returned to
55 Buyer. Unless otherwise stated, time for acceptance of any counter-offers shall be within 2 days after the day
56 the counter-offer is delivered.

57 (b) The effective date of this Contract shall be the date when the last one of the Buyer and Seller has signed or
58 initialed and delivered this offer or final counter-offer ("Effective Date").

59 4. **CLOSING; CLOSING DATE:** ~~Unless modified by other provisions of this Contract, t~~The closing of this transaction
60 shall occur when all funds required for closing are received by Closing Agent and Collected pursuant to STANDARD
61 S. and ~~the all~~ closing documents required to be furnished by each party pursuant to this Contract ~~shall be~~ are
62 delivered ("Closing"). Unless modified by other provisions of this Contract, the Closing shall occur ~~on~~
63* _____ ("Closing Date"), at the time established by the Closing Agent. ~~See~~
64 STANDARDS I and S, and Paragraph 6(a) for further information regarding Closing.

65 5. **EXTENSION OF CLOSING DATE:**

66 (a) ~~If Paragraph 8(b) is checked and~~ In the event Closing funds from Buyer's lender(s) are not available on Closing
67 Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements ("CFPB
68 Requirements"), if Paragraph 8(b) is checked, Loan Approval has been obtained, and lender's underwriting is
69 complete, then Closing Date shall be extended for such period necessary to satisfy CFPB Requirements,
70 provided such period shall not exceed 10-7 days.

71 (b) If an event constituting "Force Majeure" causes services essential for Closing to be unavailable, including the
72 unavailability of utilities or issuance of hazard, wind, flood or homeowners' insurance, Closing Date shall be
73 extended as provided in STANDARD G.

74 6. **OCCUPANCY AND POSSESSION:**

75 (a) Unless ~~the box in~~ Paragraph 6(b) is checked, Seller shall, at Closing, deliver occupancy and possession of the
76 Property to Buyer free of tenants, occupants and future tenancies. Also, at Closing, Seller shall have removed
77 all personal items and trash from the Property and shall deliver all keys, garage door openers, access devices
78 and codes, as applicable, to Buyer. If occupancy is to be delivered before Closing, Buyer assumes all risks of
79 loss to the Property from date of occupancy, shall be responsible and liable for maintenance from that date,
80 and shall ~~be deemed to~~ have accepted the Property in its existing condition as of time of taking occupancy. ~~-~~
81 See see Rider T: PRE-CLOSING OCCUPANCY BY BUYER.

82 (b) **CHECK IF PROPERTY IS SUBJECT TO LEASE(S) OR OCCUPANCY AFTER CLOSING.** If Property is
83 subject to a lease(s) or any occupancy agreements (including seasonal and short-term vacation and
84 seasonal rentals) after Closing or is intended to be rented or occupied by third parties beyond Closing, the facts
85 and terms thereof shall be disclosed in writing by Seller to Buyer and copies of the written lease(s) shall be
86 delivered to Buyer, all within 5 days after Effective Date. If Buyer determines, in Buyer's sole discretion, that
87 the lease(s) or terms of occupancy are not acceptable to Buyer, Buyer may terminate this Contract by delivery
88 of written notice of such election to Seller within 5 days after receipt of the above items from Seller, and Buyer
89 shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract.
90 Estoppel Letter(s) and Seller's affidavit shall be provided pursuant to STANDARD D, except that tenant
91 Estoppel Letters shall not be required on seasonal leases or short-term vacation rentals. If Property is intended
92 to be occupied by Seller after Closing, see Rider U- POST-CLOSING OCCUPANCY BY SELLER.

93* 7. **ASSIGNABILITY: (CHECK ONE):** Buyer may assign and thereby be released from any further liability under
94* this Contract; may assign but not be released from liability under this Contract; or may not assign this Contract.
95 IF NO BOX IS CHECKED, THEN BUYER MAY NOT ASSIGN THIS CONTRACT.

96 **FINANCING**

97 8. **FINANCING:**

98* (a) ~~This is a cash transaction with no financing contingency. Buyer will pay cash for the purchase of the Property~~
99* ~~at Closing. There is no financing contingency to Buyer's obligation to close. If Buyer obtains a loan for any part of~~
100* ~~the Purchase Price of the Property, Buyer acknowledges that any terms and conditions imposed by Buyer's~~
101* ~~lender(s) or by CFPB Requirements shall not affect or extend the Buyer's obligation to close or otherwise affect any~~
102* ~~terms or conditions of this Contract.~~

103 (b) This Contract is contingent upon, within _____ (_____(if left blank, then 30) days after Effective Date
104* ("Loan Approval Period"): (1) Buyer obtaining approval of a conventional FHA VA or other
105 _____ (describe) loan within _____ (if left blank, then 30) days after Effective Date ("Loan Approval
106* Period") mortgage loan for the purchase of the Property for a (CHECK ONE): fixed, adjustable, fixed or
107* adjustable rate in the Loan Amount (See Paragraph 2(c)), at an initial interest rate not to exceed _____ % (if left
108 blank, then prevailing rate based upon Buyer's creditworthiness), and for a term of _____ (if left blank, then 30)

years ("Financing"); and (2) Buyer's mortgage broker or lender having received an appraisal or alternative valuation of the Property satisfactory to lender, if either is required by lender, prior to Closing, which is sufficient to meet the terms required for lender to issue provide Financing for Buyer and proceed to Closing ("Appraisal").

(i) Buyer shall make mortgage loan application for the Financing within _____ (if left blank, then 5) days after Effective Date and use good faith and diligent effort to obtain approval of a loan meeting the Financing and Appraisal terms of Paragraph 8-(b)(1) and (2), above, ("Loan Approval") and within the Loan Approval Period and, thereafter, to close this Contract. Loan Approval which requires a condition related to the sale by Buyer of to sell other real property shall not be deemed considered Loan Approval for purposes of this subparagraph unless Rider V is attached.

Buyer's failure to use good faith and diligent effort to obtain Loan Approval during the Loan Approval Period shall be considered a default under the terms of this Contract. For purposes of this provision, "diligent effort" includes, but is not limited to, timely furnishing all documents and information and paying of all fees and charges requested required by Buyer's mortgage broker and lender and paying for Appraisal and other fees and charges in connection with Buyer's mortgage loan application for Financing.

(ii) Buyer shall, upon written request, keep Seller and Broker fully informed about the status of Buyer's mortgage loan application, Loan Approval, and loan processing, and appraisal, and Loan Approval, including any Property related conditions of Loan Approval. Buyer authorizes Buyer's mortgage broker, lender, and Closing Agent to disclose such status and progress, and release preliminary and finally executed closing disclosures and settlement statements, as appropriate and allowed, to Seller and Broker.

(iii) Upon Buyer obtaining Loan Approval, Buyer shall promptly deliver written notice of such approval to Seller. (iii) If within the Loan Approval Period, Buyer obtains Loan Approval, Buyer shall notify Seller of same in writing prior to expiration of the Loan Approval Period; or, if Buyer is unable to obtain Loan Approval within Loan Approval Period but Buyer is satisfied with Buyer's ability to obtain Loan Approval and proceed to Closing, Buyer shall deliver written notice to Seller confirming same, prior to the expiration of the Loan Approval Period.

(iv) If Buyer is unable to obtain Loan Approval within the Loan Approval Period, or cannot timely meet the terms of Loan Approval, all after the exercise of good faith and diligent effort, then at any time prior to expiration of the Loan Approval Period, Buyer may provide written notice to Seller stating that Buyer has been unable to obtain Loan Approval and has elected to either:

- (1) waive Loan Approval, in which event this Contract will continue as if Loan Approval had been obtained; or (2) terminate this Contract.

(v) If Buyer fails to timely deliver either notice provided in Paragraph 8(b)(iii) or (iv), above, by delivering written notice of termination to Seller prior to expiration of the Loan Approval Period, then Loan Approval shall be deemed waived, whereupon, provided Buyer is not in which event default under the terms of this Contract will continue, Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract.

(v) If Buyer fails to timely deliver any written notice provided for in Paragraph 8-(b)(iii) or (iv), above, to Seller prior to expiration of the Loan Approval Period, then Buyer shall proceed forward with this Contract as if Loan Approval though Paragraph 8-(a), above, had been obtained, checked as of the Effective Date; provided, however, Seller may elect to terminate this Contract by delivering written notice of termination to Buyer within 3 days after expiration of the Loan Approval Period.

(vi) If this Contract is timely terminated as provided by Paragraph 8(b)(iv)(2) or (v), above, and and provided Buyer is not in default under the terms of this Contract, Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract.

(vii) If Loan Approval Buyer has been obtained, or deemed to have been obtained, as timely provided either written notice provided for in Paragraph 8-b(iii), above, and Buyer thereafter fails to close this Contract, then the Deposit shall be paid to Seller unless failure to close is due to: (1) Seller's default or inability to satisfy other contingencies of this Contract; or (2) Property related conditions of the Loan Approval (specifically excluding the Appraisal valuation) have not been met (except when unless such conditions are waived by other provisions of this Contract); or (3) appraisal of the Property obtained by Buyer's lender is insufficient to meet terms of the Loan Approval; in which event(s) the Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

- (c) Assumption of existing mortgage (see Rider D rider for terms). (d) Purchase money note and mortgage to Seller (see Rider C riders; addenda; or special clauses for terms).

CLOSING COSTS, FEES AND CHARGES

9. CLOSING COSTS; TITLE INSURANCE; SURVEY; HOME WARRANTY; SPECIAL ASSESSMENTS:

(a) COSTS TO BE PAID BY SELLER:

- 165 * • Documentary stamp taxes and surtax on deed, if any
- 166 • Owner's Policy and Charges (if Paragraph 9(c)(i) is checked)
- 167 • Title search charges (if Paragraph 9(c)(iii) is checked)
- 168 • Municipal lien search (if Paragraph 9(c)(i) or (iii) is checked)
- 169 * • HOA/Condominium Association estoppel fees
- Recording and other fees needed to cure title
- Seller's attorneys' fees
- Other: _____

169 * **• Charges for FIRPTA withholding and reporting:**
 170 If, prior to Closing, Seller is unable to meet the AS IS Maintenance Requirement as required by Paragraph 11,
 171 a sum equal to 125% of estimated costs to meet the AS IS Maintenance Requirement shall be escrowed at
 172 Closing. If actual costs to meet the AS IS Maintenance Requirement exceed escrowed amount, Seller shall pay
 173 such actual costs. Any unused portion of escrowed amount(s) shall be returned to Seller.

174 * **(b) COSTS TO BE PAID BY BUYER:**

- 175 * • Taxes and recording fees on notes and mortgages
- 176 • Recording fees for deed and financing statements
- 177 • Owner's Policy and Charges (if Paragraph 9(c)(ii) is checked)
- 178 • Survey (and elevation certification, if required)
- 179 * • Lender's title policy and endorsements
- 180 • HOA/Condominium Association application/transfer fees
- 181 • Municipal lien search (if Paragraph 9(c)(ii) is checked)
- Loan expenses
- Appraisal fees
- Buyer's Inspections
- Buyer's attorneys' fees
- All property related insurance
- Owner's Policy Premium (if Paragraph 9-(c)(iii) is checked-)

182 **•• Other:** _____

183 **(c) TITLE EVIDENCE AND INSURANCE:** At least _____ (if left blank, then 15, or if Paragraph 8(a) is checked,
 184 then 5) days prior to Closing Date ("Title Evidence Deadline"), a title insurance commitment issued by a Florida
 185 * licensed title insurer, with legible copies of instruments listed as exceptions attached thereto ("Title
 186 Commitment") and, after Closing, an owner's policy of title insurance (see STANDARD A for terms) shall be
 187 obtained and delivered to Buyer. If Seller has an owner's policy of title insurance covering the Real Property,
 188 ~~Seller's copy~~ shall ~~be~~ furnished a copy to Buyer and Closing Agent within 5 days after Effective Date. The
 189 owner's title policy premium, title search and closing services (collectively, "Owner's Policy and Charges") shall
 190 be paid, as set forth below. The title insurance premium charges for the owner's policy and any lender's policy
 191 will be calculated and allocated in accordance with Florida law, but may be reported differently on certain
 192 federally mandated closing disclosures and other closing documents. For purposes of this Contract "municipal
 193 lien search" means a search of records necessary for the owner's policy of title insurance to be issued without
 194 exception for unrecorded liens imposed pursuant to Chapters 153, 159 or 170, F.S., in favor of any governmental
 195 body, authority or agency.

196 **(CHECK ONE):**

- 197 * (i) Seller shall designate Closing Agent and pay for Owner's Policy and Charges, and Buyer shall pay the
 198 premium for Buyer's lender's policy and charges for closing services related to the lender's policy,
 199 endorsements and loan closing, which amounts shall be paid by Buyer to Closing Agent or such other
 200 provider(s) as Buyer may select; or
- 201 * (ii) Buyer shall designate Closing Agent and pay for Owner's Policy and Charges and charges for closing
 202 services related to Buyer's lender's policy, endorsements and loan closing; or
- 203 (iii) **[MIAMI-DADE/BROWARD REGIONAL PROVISION]:** Buyer shall designate Closing Agent. Seller shall
 204 furnish a copy of a prior owner's policy of title insurance or other evidence of title and pay fees for: (A) a
 205 continuation or update of such title evidence, which is acceptable to Buyer's title insurance underwriter for
 206 reissue of coverage; (B) tax search; and (C) municipal lien search. Buyer shall obtain and pay for post-Closing
 207 continuation and premium for Buyer's owner's policy, and if applicable, Buyer's lender's policy. Seller shall not
 208 be obligated to pay more than \$ _____ (if left blank, then \$200.00) for abstract continuation or title
 209 search ordered or performed by Closing Agent.

210 **(d) SURVEY:** At least 5 days prior to Closing Date, On or before Title Evidence Deadline, Buyer may, at Buyer's
 211 expense, have the Real Property surveyed and certified by a registered Florida surveyor ("Survey"). If Seller
 212 has a survey covering the Real Property, a copy shall be furnished to Buyer and Closing Agent within 5 days
 213 after Effective Date.

214 **(e) HOME WARRANTY:** At Closing, Buyer Seller N/A shall pay for a home warranty plan issued by
 215 _____ at a cost not to exceed \$ _____. A home
 216 warranty plan provides for repair or replacement of many of a home's mechanical systems and major built-in
 217 appliances in the event of breakdown due to normal wear and tear during the agreement's warranty period.

218 **(f) SPECIAL ASSESSMENTS:** At Closing, Seller shall pay: (i) the full amount of liens imposed by a public body
 219 ("public body" does not include a Condominium or Homeowner's Association) that are certified, confirmed and
 220 ratified before Closing; and (ii) the amount of the public body's most recent estimate or assessment for an
 221 improvement which is substantially complete as of Effective Date, but that has not resulted in a lien being

imposed on the Property before Closing. Buyer shall pay all other assessments. If special assessments may be paid in installments **(CHECK ONE)**:

(a) Seller shall pay installments due prior to Closing and Buyer shall pay installments due after Closing. Installments prepaid or due for the year of Closing shall be prorated.

(b) ~~Seller shall pay the assessment(s) in full prior to or at the time of Closing. Seller shall pay, in full, prior to or at the time of Closing, any assessment(s) allowed by the public body to be prepaid. For any assessment(s) which the public body does not allowed to be prepaymentid, OPTION (a) shall be deemed selected for such that assessment(s).~~

IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED.

This Paragraph 9(f) shall not apply to a special benefit tax lien imposed by a community development district (CDD) pursuant to Chapter 190, F.S., or special assessment(s) imposed by a special district pursuant to Chapter 189, F.S., which lien(s) ~~or assessment(s)~~ shall be prorated pursuant to STANDARD K.

DISCLOSURES

10. DISCLOSURES:

- (a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.
- (b) **PERMITS DISCLOSURE:** Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller does not know of any improvements made to the Property which were made without required permits or made pursuant to permits which have not been properly closed or otherwise disposed of pursuant to Section 553.79, F.S. If Seller identifies permits which have not been properly closed or improvements which were not permitted, then Seller shall promptly deliver to Buyer all plans, written documentation or other information in Seller's possession, knowledge, or control relating to improvements to the Property which are the subject of such open permits or unpermitted improvements.
- (c) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding mold, Buyer should contact an appropriate professional.
- (d) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood zone the Property is in, whether flood insurance is required by Buyer's lender, and what restrictions apply to improving the Property and rebuilding in the event of casualty. If Property is in a "Special Flood Hazard Area" or "Coastal Barrier Resources Act" designated area or otherwise protected area identified by the U.S. Fish and Wildlife Service under the Coastal Barrier Resources Act and the lowest floor elevation for the building(s) and/or flood insurance rating purposes is below minimum flood elevation or is ineligible for flood insurance coverage through the National Flood Insurance Program or private flood insurance as defined in 42 U.S.C. §4012a, Buyer may terminate this Contract by delivering written notice to Seller within _____ (if left blank, then 20) days after Effective Date, and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract, failing which Buyer accepts existing elevation of buildings and flood zone designation of Property. ~~The National Flood Insurance Program may assess additional fees or adjust premiums for pre-Flood Insurance Rate Map (pre-FIRM) non-primary structures (residential structures in which the insured or spouse does not reside for at least 50% of the year) and an elevation certificate may be required for actuarial rating.~~
- (e) **ENERGY BROCHURE:** Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information Brochure required by Section 553.996, F.S.
- (f) **LEAD-BASED PAINT:** If Property includes pre-1978 residential housing, a lead-based paint disclosure is mandatory.
- (g) **HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE: BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE.**
- (h) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.
- (i) **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Seller shall inform Buyer in writing if Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act ("FIRPTA"). Buyer

278 and Seller shall comply with FIRPTA, which may require Seller to provide additional cash at Closing. If Seller
279 is not a "foreign person", Seller can provide Buyer, at or prior to Closing, a certification of non-foreign status,
280 under penalties of perjury, to inform Buyer and Closing Agent that no withholding is required. See STANDARD
281 V for further information pertaining to FIRPTA. Buyer and Seller are advised to seek legal counsel and tax
282 advice regarding their respective rights, obligations, reporting and withholding requirements pursuant to
283 FIRPTA.

- 284 (j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which are
285 not readily observable and which have not been disclosed to Buyer. Except as provided for in the preceding
286 sentence, Seller extends and intends no warranty and makes no representation of any type, either express or
287 implied, as to the physical condition or history of the Property. Except as otherwise disclosed in writing Seller
288 has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected
289 building, environmental or safety code violation.

290 PROPERTY MAINTENANCE, CONDITION, INSPECTIONS AND EXAMINATIONS

- 291 **11. PROPERTY MAINTENANCE:** Except for ordinary wear and tear and Casualty Loss, Seller shall maintain the
292 Property, including, but not limited to, lawn, shrubbery, and pool, in the condition existing as of Effective Date ("AS
293 IS Maintenance Requirement"). See Paragraph 9(a) for escrow procedures, if applicable.

294 **12. PROPERTY INSPECTION; RIGHT TO CANCEL:**

- 295* (a) **PROPERTY INSPECTIONS AND RIGHT TO CANCEL:** Buyer shall have _____ (if left blank, then 15)
296 days after Effective Date ("Inspection Period") within which to have such inspections of the Property
297 performed as Buyer shall desire during the Inspection Period. If Buyer determines, in Buyer's sole
298 discretion, that the Property is not acceptable to Buyer, Buyer may terminate this Contract by delivering
299 written notice of such election to Seller prior to expiration of Inspection Period. If Buyer timely
300 terminates this Contract, the Deposit paid shall be returned to Buyer, thereupon, Buyer and Seller shall
301 be released of all further obligations under this Contract; however, Buyer shall be responsible for
302 prompt payment for such inspections, for repair of damage to, and restoration of, the Property resulting
303 from such inspections, and shall provide Seller with paid receipts for all work done on the Property (the
304 preceding provision shall survive termination of this Contract). Unless Buyer exercises the right to
305 terminate granted herein, Buyer accepts the physical condition of the Property and any violation of
306 governmental, building, environmental, and safety codes, restrictions, or requirements, but subject to
307 Seller's continuing AS IS Maintenance Requirement, and Buyer shall be responsible for any and all
308 repairs and improvements required by Buyer's lender.
- 309 (b) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date, or on Closing Date prior
310 to time of Closing, as specified by Buyer, Buyer or Buyer's representative may perform a walk-through (and
311 follow-up walk-through, if necessary) inspection of the Property solely to confirm that all items of Personal
312 Property are on the Property and to verify that Seller has maintained the Property as required by the AS IS
313 Maintenance Requirement and has met all other contractual obligations.
- 314 (c) **SELLER ASSISTANCE AND COOPERATION IN CLOSE-OUT OF BUILDING PERMITS:** If Buyer's inspection
315 of the Property identifies open or needed building permits, then Seller shall promptly deliver to Buyer all plans,
316 written documentation or other information in Seller's possession, knowledge, or control relating to
317 improvements to the Property which are the subject of such open or needed ~~Permits~~permits, and shall promptly
318 cooperate in good faith with Buyer's efforts to obtain estimates of repairs or other work necessary to resolve
319 such ~~Permit~~permit issues. Seller's obligation to cooperate shall include Seller's execution of necessary
320 authorizations, consents, or other documents necessary for Buyer to conduct inspections and have estimates
321 of such repairs or work prepared, but in fulfilling such obligation, Seller shall not be required to expend, or
322 become obligated to expend, any money.
- 323 (d) **ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES:** At Buyer's option and
324 cost, Seller will, at Closing, assign all assignable repair, treatment and maintenance contracts and warranties
325 to Buyer.

326 ESCROW AGENT AND BROKER

- 327 **13. ESCROW AGENT:** Any Closing Agent or Escrow Agent (collectively "Agent") receiving the Deposit, other funds
328 and other items is authorized, and agrees by acceptance of them, to deposit them promptly, hold same in escrow
329 within the State of Florida and, subject to ~~Collection~~COLLECTION, disburse them in accordance with terms and
330 conditions of this Contract. Failure of funds to become ~~Collected~~COLLECTED shall not excuse Buyer's
331 performance. When conflicting demands for the Deposit are received, or Agent has a good faith doubt as to

entitlement to the Deposit, Agent may take such actions permitted by this Paragraph 13, as Agent deems advisable. If in doubt as to Agent's duties or liabilities under this Contract, Agent may, at Agent's option, continue to hold the subject matter of the escrow until the parties agree to its disbursement or until a final 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 and FREC rules to timely resolve escrow disputes through mediation, arbitration, interpleader or an escrow disbursement order. In any proceeding between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in any proceeding where Agent interpleads the subject matter of the escrow, Agent shall recover reasonable attorney's fees and costs incurred, to be paid pursuant to court order out of the escrowed funds or equivalent. Agent shall not be liable to any party or person for mis-delivery of any escrowed items, unless such mis-delivery is due to Agent's willful breach of this Contract or Agent's gross negligence. This Paragraph 413 shall survive Closing or termination of this Contract.

14. PROFESSIONAL ADVICE; BROKER LIABILITY: Broker advises Buyer and Seller to verify Property condition, square footage, and all other facts and representations made pursuant to this Contract and to consult appropriate professionals for legal, tax, environmental, and other specialized advice concerning matters affecting the Property and the transaction contemplated by this Contract. Broker represents to Buyer that Broker does not reside on the Property and that all representations (oral, written or otherwise) by Broker are based on Seller representations or public records. **BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF PROPERTY CONDITION, SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE AND NOT ON THE REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) OF BROKER.** Buyer and Seller (individually, the "Indemnifying Party") each individually indemnifies, holds harmless, and releases Broker and Broker's officers, directors, agents and employees from all liability for loss or damage, including all costs and expenses, and reasonable attorney's fees at all levels, suffered or incurred by Broker and Broker's officers, directors, agents and employees in connection with or arising from claims, demands or causes of action instituted by Buyer or Seller based on: (i) inaccuracy of information provided by the Indemnifying Party or from public records; (ii) Indemnifying Party's misstatement(s) or failure to perform contractual obligations; (iii) Broker's performance, at Indemnifying Party's request, of any task beyond the scope of services regulated by Chapter 475, F.S., as amended, including Broker's referral, recommendation or retention of any vendor for, or on behalf of, Indemnifying Party; (iv) products or services provided by any such vendor for, or on behalf of, Indemnifying Party; and (v) expenses incurred by any such vendor. Buyer and Seller each assumes full responsibility for selecting and compensating their respective vendors and paying their other costs under this Contract whether or not this transaction closes. This Paragraph 14 will not relieve Broker of statutory obligations under Chapter 475, F.S., as amended. For purposes of this Paragraph 14, Broker will be treated as a party to this Contract. This Paragraph 14 shall survive Closing or termination of this Contract.

DEFAULT AND DISPUTE RESOLUTION

15. DEFAULT:

- (a) **BUYER DEFAULT:** If Buyer fails, neglects or refuses to perform Buyer's obligations under this Contract, including payment of the Deposit, within the time(s) specified, Seller may elect to recover and retain the Deposit for the account of Seller as agreed upon liquidated damages, consideration for execution of this Contract, and in full settlement of any claims, whereupon Buyer and Seller shall be relieved from all further obligations under this Contract, or Seller, at Seller's option, may, pursuant to Paragraph 16, proceed in equity to enforce Seller's rights under this Contract. The portion of the Deposit, if any, paid to Listing Broker upon default by Buyer, shall be split equally between Listing Broker and Cooperating Broker; provided however, Cooperating Broker's share shall not be greater than the commission amount Listing Broker had agreed to pay to Cooperating Broker.
- (b) **SELLER DEFAULT:** If for any reason other than failure of Seller to make Seller's title marketable after reasonable diligent effort, Seller fails, neglects or refuses to perform Seller's obligations under this Contract, Buyer may elect to receive return of Buyer's Deposit without thereby waiving any action for damages resulting from Seller's breach, and, pursuant to Paragraph 16, may seek to recover such damages or seek specific performance.

This Paragraph 15 shall survive Closing or termination of this Contract.

16. DISPUTE RESOLUTION: Unresolved controversies, claims and other matters in question between Buyer and Seller arising out of, or relating to, this Contract or its breach, enforcement or interpretation ("Dispute") will be settled as follows:

388 (a) Buyer and Seller will have 10 days after the date conflicting demands for the Deposit are made to attempt to
389 resolve such Dispute, failing which, Buyer and Seller shall submit such Dispute to mediation under Paragraph
390 16(b).

391 (b) Buyer and Seller shall attempt to settle Disputes in an amicable manner through mediation pursuant to Florida
392 Rules for Certified and Court-Appointed Mediators and Chapter 44, F.S., as amended (the "Mediation Rules").
393 The mediator must be certified or must have experience in the real estate industry. Injunctive relief may be
394 sought without first complying with this Paragraph 16(b). Disputes not settled pursuant to this Paragraph 16
395 may be resolved by instituting action in the appropriate court having jurisdiction of the matter. This Paragraph
396 16 shall survive Closing or termination of this Contract.

397 **17. ATTORNEY'S FEES; COSTS:** The parties will split equally any mediation fee incurred in any mediation permitted
398 by this Contract, and each party will pay their own costs, expenses and fees, including attorney's fees, incurred in
399 conducting the mediation. In any litigation permitted by this Contract, the prevailing party shall be entitled to recover
400 from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting the
401 litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

402 **STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS")**

403 **18. STANDARDS:**

404 **A. TITLE:**

405 **(i) TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in
406 Paragraph 9(c), the Title Commitment, with legible copies of instruments listed as exceptions attached thereto, shall
407 be issued and delivered to Buyer. The Title Commitment shall set forth those matters to be discharged by Seller at
408 or before Closing and shall provide that, upon recording of the deed to Buyer, an owner's policy of title insurance
409 in the amount of the Purchase Price, shall be issued to Buyer insuring Buyer's marketable title to the Real Property,
410 subject only to the following matters: (a) comprehensive land use plans, zoning, and other land use restrictions,
411 prohibitions and requirements imposed by governmental authority; (b) restrictions and matters appearing on the
412 Plat or otherwise common to the subdivision; (c) outstanding oil, gas and mineral rights of record without right of
413 entry; (d) unplatted public utility easements of record (located contiguous to real property lines and not more than
414 10 feet in width as to rear or front lines and 7 1/2 feet in width as to side lines); (e) taxes for year of Closing and
415 subsequent years; and (f) assumed mortgages and purchase money mortgages, if any (if additional items, attach
416 addendum); provided, that, none prevent use of Property for **RESIDENTIAL PURPOSES**. If there exists at Closing
417 any violation of items identified in (b) – (f) above, then the same shall be deemed a title defect. Marketable title shall
418 be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance
419 with law.

420 ~~(ii)~~

421 **(ii) TITLE EXAMINATION:** Buyer shall have 5 days after receipt of Title Commitment to examine it and notify Seller
422 in writing specifying defect(s), if any, that render title unmarketable. If Seller provides Title Commitment and it is
423 delivered to Buyer less than 5 days prior to Closing Date, Buyer may extend Closing for up to 5 days after date of
424 receipt to examine same in accordance with this STANDARD A. Seller shall have 30 days ("Cure Period") after
425 receipt of Buyer's notice to take reasonable diligent efforts to remove defects. If Buyer fails to so notify Seller, Buyer
426 shall be deemed to have accepted title as it then is. If Seller cures defects within Cure Period, Seller will deliver
427 written notice to Buyer (with proof of cure acceptable to Buyer and Buyer's attorney) and the parties will close this
428 Contract on Closing Date (or if Closing Date has passed, within 10 days after Buyer's receipt of Seller's notice). If
Seller is unable to cure defects within Cure Period, then Buyer may, within 5 days after expiration of Cure Period,

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED
STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

429 (ii) deliver written notice to Seller: (a) extending Cure Period for a specified period not to exceed 120 days within
430 which Seller shall continue to use reasonable diligent effort to remove or cure the defects ("Extended Cure Period");
431 or (b) electing to accept title with existing defects and close this Contract on Closing Date (or if Closing Date has
432 passed, within the earlier of 10 days after end of Extended Cure Period or Buyer's receipt of Seller's notice), or (c)
433 electing to terminate this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all
434 further obligations under this Contract. If after reasonable diligent effort, Seller is unable to timely cure defects, and
435 Buyer does not waive the defects, this Contract shall terminate, and Buyer shall receive a refund of the Deposit,
436 thereby releasing Buyer and Seller from all further obligations under this Contract.

437 **B. SURVEY:** If Survey discloses encroachments on the Real Property or that improvements located thereon
438 encroach on setback lines, easements, or lands of others, or violate any restrictions, covenants, or applicable
439 governmental regulations described in STANDARD A (i)(a), (b) or (d) above, Buyer shall deliver written notice of
440 such matters, together with a copy of Survey, to Seller within 5 days after Buyer's receipt of Survey, but no later
441 than Closing. If Buyer timely delivers such notice and Survey to Seller, such matters identified in the notice and
442 Survey shall constitute a title defect, subject to cure obligations of STANDARD A above. If Seller has delivered a
443 prior survey, Seller shall, at Buyer's request, execute an affidavit of "no change" to the Real Property since the
444 preparation of such prior survey, to the extent the affirmations therein are true and correct.

445 **C. INGRESS AND EGRESS:** Seller represents that there is ingress and egress to the Real Property and title to
446 the Real Property is insurable in accordance with STANDARD A without exception for lack of legal right of access.

447 **D. LEASE INFORMATION:** Seller shall, at least 10 days prior to Closing, furnish to Buyer estoppel letters from
448 tenant(s)/occupant(s) specifying nature and duration of occupancy, rental rates, advanced rent and security
449 deposits paid by tenant(s) or occupant(s) ("Estoppel Letter(s)"). If Seller is unable to obtain such Estoppel Letter(s)
450 the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit
451 and Buyer may thereafter contact tenant(s) or occupant(s) to confirm such information. If Estoppel Letter(s) or
452 Seller's affidavit, if any, differ materially from Seller's representations and lease(s) provided pursuant to Paragraph
453 6, or if tenant(s)/occupant(s) fail or refuse to confirm Seller's affidavit, Buyer may deliver written notice to Seller
454 within 5 days after receipt of such information, but no later than 5 days prior to Closing Date, terminating this
455 Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under
456 this Contract. Seller shall, at Closing, deliver and assign all leases to Buyer who shall assume Seller's obligations
457 thereunder.

458 **E. LIENS:** Seller shall furnish to Buyer at Closing an affidavit attesting (i) to the absence of any financing
459 statement, claims of lien or potential lienors known to Seller and (ii) that there have been no improvements or
460 repairs to the Real Property for 90 days immediately preceding Closing Date. If the Real Property has been
461 improved or repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all
462 general contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth
463 names of all such general contractors, subcontractors, suppliers and materialmen, further affirming that all charges
464 for improvements or repairs which could serve as a basis for a construction lien or a claim for damages have been
465 paid or will be paid at Closing.

466 **F. TIME:** Time is of the essence in this Contract. Calendar ~~day s~~ days, based on where the Property is located,
467 shall be used in computing time periods. ~~Time is of the essence in this Contract.~~ Other than time for acceptance
468 and Effective Date as set forth in Paragraph 3, any time periods provided for or dates specified in this Contract,
469 whether preprinted, handwritten, typewritten or inserted herein, which shall end or occur on a Saturday, Sunday, ~~or~~
470 a national legal public holiday (see as defined in 5 U.S.C. Sec. 6103(a)(a)), or a day on which a national legal
471 public holiday is observed because it fell on a Saturday or Sunday, shall extend to the next calendar day which is
472 not a Saturday, Sunday or a day on which a national legal public holiday is observed. ~~because it fell on a Saturday~~
473 ~~or Sunday. a day on which a national legal public holiday is observed because it fell on a Saturday or Sunday 5:00~~
474 ~~p.m. (where the Property is located) of the next business day.~~

475 **G. FORCE MAJEURE:** Buyer or Seller shall not be required to exercise or perform any right or obligation under
476 this Contract or be liable to each other for damages so long as performance or non-performance of the right or
477 obligation, or the availability of services, insurance, or required approvals essential to Closing, is disrupted, delayed,
478 caused or prevented by a Force Majeure event. "Force Majeure" means: hurricanes, floods, extreme weather,
479 earthquakes, fires, or other acts of God, unusual transportation delays, ~~or~~ wars, insurrections, civil unrest, or acts
480 of terrorism, governmental actions and mandates, government shut downs, epidemics, or pandemics, which, by
481 exercise of reasonable diligent effort, the non-performing party is unable in whole or in part to prevent or overcome.
482 The Force Majeure event will be deemed to have begun on the first day the effect of the Force Majeure prevents
483 performance, non-performance, or the availability of services, insurance or required approvals essential to Closing.
484 All time periods affected by the Force Majeure event, including Closing Date, will be extended a reasonable time
485 up to 7 days after the Force Majeure event no longer prevents performance under this Contract, provided, however,

~~STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED~~
~~STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED~~

486 if such Force Majeure event continues to prevent performance under this Contract more than 30 days beyond
487 Closing Date, then either party may terminate this Contract by delivering written notice to the other and the Deposit
488 shall be refunded to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

489 **H. CONVEYANCE:** Seller shall convey marketable title to the Real Property by statutory warranty, trustee's,
490 personal representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters
491 described in STANDARD A and those accepted by Buyer. Personal Property shall, at request of Buyer, be
492 transferred by absolute bill of sale with warranty of title, subject only to such matters as may be provided for in this
493 Contract.

494 **I. CLOSING LOCATION; DOCUMENTS; AND PROCEDURE:**

495 (i) **LOCATION:** Closing will be conducted by the attorney or other closing agent ("Closing Agent") designated by
496 the party paying for the owner's policy of title insurance and will take place in the county where the Real Property
497 is located at the office of the Closing Agent, or at such other location agreed to by the parties. If there is no title
498 insurance, Seller will designate Closing Agent. Closing may be conducted by mail, overnight courier, or electronic
499 means.

500 (ii) **CLOSING DOCUMENTS:** Seller shall at or prior to Closing, execute and deliver, as applicable, deed, bill of
501 sale, certificate(s) of title or other documents necessary to transfer title to the Property, construction lien affidavit(s),
502 owner's possession and no lien affidavit(s), and assignment(s) of leases. Seller shall provide Buyer with paid
503 receipts for all work done on the Property pursuant to this Contract. Buyer shall furnish and pay for, as applicable,
504 the survey, flood elevation certification, and documents required by Buyer's lender.

505 (iii) **FinCEN GTO REPORTING OBLIGATION NOTICE.** ~~If Closing Agent is required to comply with the a U.S.~~
506 ~~Treasury Department's Financial Crimes Enforcement Network ("FinCEN") Geographic Targeting Order ("GTOs"),~~
507 ~~then Buyer shall provide Closing Agent with essentialthe information and documentation including photo~~
508 ~~identification related to Buyer and its Beneficial Owners, including photo identification, and related to the transaction~~
509 ~~contemplated by this Contract which are that is required to complete mandatory reporting, - including the Currency~~
510 ~~Transaction Report; IRS Form 8300, and Buyer consents to Closing Agent's collection and report of said information~~
511 ~~to IRS.~~

512 (iv) **PROCEDURE:** The deed shall be recorded upon Collection~~COLLECTION~~ of all closing funds. If the Title
513 Commitment provides insurance against adverse matters pursuant to Section 627.7841, F.S., as amended, the
514 escrow closing procedure required by STANDARD J shall be waived, and Closing Agent shall, subject to
515 Collection of all closing funds, subject to COLLECTION of all closing funds, disburse at Closing the brokerage
516 fees to Broker and the net sale proceeds to Seller.

517 **J. ESCROW CLOSING PROCEDURE:** If Title Commitment issued pursuant to Paragraph 9(c) does not provide
518 for insurance against adverse matters as permitted under Section 627.7841, F.S., as amended, the following
519 escrow and closing procedures shall apply: (1) all Closing proceeds shall be held in escrow by the Closing Agent
520 for a period of not more than 10 days after Closing; (2) if Seller's title is rendered unmarketable, through no fault of
521 Buyer, Buyer shall, within the 10 day period, notify Seller in writing of the defect and Seller shall have 30 days from
522 date of receipt of such notification to cure the defect; (3) if Seller fails to timely cure the defect, the Deposit and all
523 Closing funds paid by Buyer shall, within 5 days after written demand by Buyer, be refunded to Buyer and,
524 simultaneously with such repayment, Buyer shall return the Personal Property, vacate the Real Property and re-
525 convey the Property to Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand
526 for refund of the Deposit, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect
527 except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale.

528 **K. PRORATIONS; CREDITS:** The following recurring items will be made current (if applicable) and prorated as of
529 the day prior to Closing Date, or date of occupancy if occupancy occurs before Closing Date: real estate taxes
530 (including special benefit tax assessments imposed by a CDD pursuant to Chapter 190, F.S., and assessments
531 imposed by special district(s) pursuant to Chapter 189, F.S.), interest, bonds, association fees, insurance, rents
532 and other expenses of Property. Buyer shall have option of taking over existing policies of insurance, if assumable,
533 in which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required
534 by prorations to be made through day prior to Closing. Advance rent and security deposits, if any, will be credited
535 to Buyer. Escrow deposits held by Seller's mortgagee will be paid to Seller. Taxes shall be prorated based on
536 current year's tax. If Closing occurs on a date when current year's millage is not fixed but current year's assessment
537 is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's
538 assessment is not available, then taxes will be prorated on prior year's tax. If there are completed improvements
539 on the Real Property by January 1st of year of Closing, which improvements were not in existence on January 1st
540 of prior year, then taxes shall be prorated based upon prior year's millage and at an equitable assessment to be
541 agreed upon between the parties, failing which, request shall be made to the County Property Appraiser for an
542 informal assessment taking into account available exemptions. In all cases, due allowance shall be made for the

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED
STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

543 maximum allowable discounts and applicable homestead and other exemptions. -A tax proration based on an
544 estimate shall, at either party's request, be readjusted upon receipt of current year's tax bill. This STANDARD K
545 shall survive Closing.

546 **L. ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH:** Seller
547 shall, upon reasonable notice, provide utilities service and access to Property for appraisals and inspections,
548 including a walk-through (or follow-up walk-through if necessary) prior to Closing.

549 **M. RISK OF LOSS:** If, after Effective Date, but before Closing, Property is damaged by fire or other casualty
550 ("Casualty Loss") and cost of restoration (which shall include cost of pruning or removing damaged trees) does not
551 exceed 1.5% of Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed
552 pursuant to terms of this Contract. If restoration is not completed as of Closing, a sum equal to 125% of estimated
553 cost to complete restoration (not to exceed 1.5% of Purchase Price) will be escrowed at Closing. If actual cost of
554 restoration exceeds escrowed amount, Seller shall pay such actual costs (but, not in excess of 1.5% of Purchase
555 Price). Any unused portion of escrowed amount shall be returned to Seller. If cost of restoration exceeds 1.5% of
556 Purchase Price, Buyer shall elect to either take Property "as is" together with the 1.5%, or receive a refund of the
557 Deposit thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation
558 with respect to tree damage by casualty or other natural occurrence shall be cost of pruning or removal.

559 **N. 1031 EXCHANGE:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneously with
560 Closing or deferred) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate
561 in all reasonable respects to effectuate the Exchange, including execution of documents; provided, however,
562 cooperating party shall incur no liability or expense related to the Exchange, and Closing shall not be contingent
563 upon, nor extended or delayed by, such Exchange.

564 **O. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; DELIVERY; COPIES; CONTRACT**
565 **EXECUTION:** Neither this Contract nor any notice of it shall be recorded in any public or official records. This
566 Contract shall be binding on, and inure to the benefit of, the parties and their respective heirs or successors in
567 interest. Whenever the context permits, singular shall include plural and one gender shall include all. Notice and
568 delivery given by or to the attorney or broker (including such broker's real estate licensee) representing any party
569 shall be as effective as if given by or to that party. All notices must be in writing and may only be made by mail,
570 facsimile ~~facsimile transmission~~, personal delivery ~~or electronic (including "pdf") media~~ email or email. A facsimile or
571 electronic (including "pdf") copy of this Contract and any signatures hereon shall be considered for all purposes as
572 an original. This Contract may be executed by use of electronic signatures, as determined by Florida's Electronic
573 Signature Act and other applicable laws.

574 **P. INTEGRATION; MODIFICATION:** This Contract contains the full and complete understanding and agreement
575 of Buyer and Seller with respect to the transaction contemplated by this Contract and no prior agreements or
576 representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change
577 in this Contract shall be valid or binding upon Buyer or Seller unless in writing and executed by the parties intended
578 to be bound by it.

579 **Q. WAIVER:** Failure of Buyer or Seller to insist on compliance with, or strict performance of, any provision of this
580 Contract, or to take advantage of any right under this Contract, shall not constitute a waiver of other provisions or
581 rights.

582 **R. RIDERS; ADDENDA; TYPEWRITTEN OR HANDWRITTEN PROVISIONS:** Riders, addenda, and typewritten
583 or handwritten provisions shall control all printed provisions of this Contract in conflict with them.

584 **S. COLLECTION or COLLECTED:** "Collection" ~~"COLLECTION"~~ or "Collected" ~~"COLLECTED"~~ means any
585 checks tendered or received, including Deposits, have become actually and finally collected and deposited in the
586 account of Escrow Agent or Closing Agent. Closing and disbursement of funds and delivery of closing documents
587 may be delayed by Closing Agent until such amounts have been Collected ~~COLLECTED~~ in Closing Agent's
588 accounts.

589 **T. RESERVED.**

590 **U. APPLICABLE LAW AND VENUE:** This Contract shall be construed in accordance with the laws of the State
591 of Florida and venue for resolution of all disputes, whether by mediation, arbitration or litigation, shall lie in the
592 county where the Real Property is located.

593 **V. FIRPTA TAX WITHHOLDING:** If a seller of U.S. real property is a "foreign person" as defined by FIRPTA,
594 Section 1445 of the Internal Revenue Code ("Code") requires the buyer of the real property to withhold up to 15%
595 of the amount realized by the seller on the transfer and remit the withheld amount to the Internal Revenue Service
596 (IRS) unless an exemption to the required withholding applies or the seller has obtained a Withholding Certificate
597 from the IRS authorizing a reduced amount of withholding.

598 (i) No withholding is required under Section 1445 of the Code if the Seller is not a "foreign person". Seller can
599 provide proof of non-foreign status to Buyer by delivery of written certification signed under penalties of perjury,

~~STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED~~
~~STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED~~

600 stating that Seller is not a foreign person and containing Seller's name, U.S. taxpayer identification number and
601 home address (or office address, in the case of an entity), as provided for in 26 CFR 1.1445-2(b). Otherwise, Buyer
602 shall withhold the applicable percentage of the amount realized by Seller on the transfer and timely remit said funds
603 to the IRS.

604 (ii) If Seller is a foreign person and has received a Withholding Certificate from the IRS which provides for reduced
605 or eliminated withholding in this transaction and provides same to Buyer by Closing, then Buyer shall withhold the
606 reduced sum required, if any, and timely remit said funds to the IRS.

607 (iii) If prior to Closing Seller has submitted a completed application to the IRS for a Withholding Certificate and has
608 provided to Buyer the notice required by 26 CFR 1.1445-1(c)-(2)(i)(B) but no Withholding Certificate has been
609 received as of Closing, Buyer shall, at Closing, withhold the applicable percentage of the amount realized by Seller
610 on the transfer and, at Buyer's option, either (a) timely remit the withheld funds to the IRS or (b) place the funds in
611 escrow, at Seller's expense, with an escrow agent selected by Buyer and pursuant to terms negotiated by the
612 parties, to be subsequently disbursed in accordance with the Withholding Certificate issued by the IRS or remitted
613 directly to the IRS if the Seller's application is rejected or upon terms set forth in the escrow agreement.

614 (iv) In the event the net proceeds due Seller are not sufficient to meet the withholding requirement(s) in this
615 transaction, Seller shall deliver to Buyer, at Closing, the additional ~~Collected~~~~COLLECTED~~ funds necessary to
616 satisfy the applicable requirement and thereafter Buyer shall timely remit said funds to the IRS or escrow the funds
617 for disbursement in accordance with the final determination of the IRS, as applicable.

618 (v) Upon remitting funds to the IRS pursuant to this STANDARD, Buyer shall provide Seller copies of IRS Forms
619 8288 and 8288-A, as filed.

620 **W. RESERVED**

621 **X. BUYER WAIVER OF CLAIMS:** *To the extent permitted by law, Buyer waives any claims against Seller*
622 *and against any real estate licensee involved in the negotiation of this Contract for any damage or defects*
623 *pertaining to the physical condition of the Property that may exist at Closing of this Contract and be*
624 *subsequently discovered by the Buyer or anyone claiming by, through, under or against the Buyer. This*
625 *provision does not relieve Seller's obligation to comply with Paragraph 10(j). This Standard X shall survive*
626 *Closing.*

627 **ADDENDA AND ADDITIONAL TERMS**

628 * **19. ADDENDA:** The following additional terms are included in the attached addenda or riders and incorporated into this
629 Contract (Check if applicable):

- | | | |
|--|--|--|
| <input type="checkbox"/> A. Condominium Rider | <input type="checkbox"/> K. RESERVED | <input type="checkbox"/> T. Pre-Closing Occupancy |
| <input type="checkbox"/> B. Homeowners' Assn. | <input type="checkbox"/> L. RESERVED | <input type="checkbox"/> U. Post-Closing Occupancy |
| <input type="checkbox"/> C. Seller Financing | <input type="checkbox"/> M. Defective Drywall | <input type="checkbox"/> V. Sale of Buyer's Property |
| <input type="checkbox"/> D. Mortgage Assumption | <input type="checkbox"/> N. Coastal Construction Control | <input type="checkbox"/> W. Back-up Contract |
| <input type="checkbox"/> E. FHA/VA Financing | Line | <input type="checkbox"/> X. Kick-out Clause |
| <input type="checkbox"/> F. Appraisal Contingency | <input type="checkbox"/> O. Insulation Disclosure | <input type="checkbox"/> Y. Seller's Attorney Approval |
| <input type="checkbox"/> G. Short Sale | <input type="checkbox"/> P. Lead Paint Disclosure (Pre-1978) | <input type="checkbox"/> Z. Buyer's Attorney Approval |
| <input type="checkbox"/> H. Homeowners/Flood Ins. | <input type="checkbox"/> Q. Housing for Older Persons | <input type="checkbox"/> AA. Licensee Property Interest |
| <input type="checkbox"/> I. RESERVED | <input type="checkbox"/> R. Rezoning | <input type="checkbox"/> BB. Binding Arbitration |
| <input type="checkbox"/> J. Interest-Bearing Acct. | <input type="checkbox"/> S. Lease Purchase/ Lease Option | <input type="checkbox"/> CC. Miami-Dade County
Special Taxing District
Disclosure/Vacation |
| | | <input type="checkbox"/> Other: _____

_____ |

630 **19. ADDENDA:** The following additional terms are included in the attached addenda or riders and incorporated into this
631 Contract (Check if applicable):

- | | | |
|---|--|---|
| <input type="checkbox"/> A. Condominium Rider | <input type="checkbox"/> K. RESERVED | <input type="checkbox"/> T. Pre-Closing Occupancy |
| <input type="checkbox"/> B. Homeowners' Assn. | <input type="checkbox"/> L. RESERVED | <input type="checkbox"/> U. Post-Closing Occupancy |
| <input type="checkbox"/> C. Seller Financing | <input type="checkbox"/> M. Defective Drywall | <input type="checkbox"/> V. Sale of Buyer's Property |
| <input type="checkbox"/> D. Mortgage Assumption | <input type="checkbox"/> N. Coastal Construction Control | <input type="checkbox"/> W. Back-up Contract |
| <input type="checkbox"/> E. FHA/VA Financing | Line | <input type="checkbox"/> X. Kick-out Clause |
| <input type="checkbox"/> F. Appraisal Contingency | <input type="checkbox"/> O. Insulation Disclosure | <input type="checkbox"/> Y. Seller's Attorney Approval |
| <input type="checkbox"/> G. Short Sale | <input type="checkbox"/> P. Lead Paint Disclosure (Pre-1978) | <input type="checkbox"/> Z. Buyer's Attorney Approval |
| <input type="checkbox"/> H. Homeowners/Flood Ins. | <input type="checkbox"/> Q. Housing for Older Persons | <input type="checkbox"/> AA. Licensee Property Interest |

- I. RESERVED
- J. Interest-Bearing Acct
- K. RESERVED
- L. RESERVED

- R. Rezoning
- S. Lease Purchase/ Lease Option
- T. Pre-Closing Occupancy
- U. Post-Closing Occupancy
- V. Sale of Buyer's Property
- W. Back-up Contract

- BB. Binding Arbitration
- CC. Miami-Dade County
Special Taxing District
Disclosure
- DD. Seasonal/Vacation Rentals
- EE. PACE Disclosure
- Other: _____

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632 * 20. ADDITIONAL TERMS: _____
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650 **COUNTER-OFFER**

651 * Seller counters Buyer's offer.

652 **COUNTER-OFFER/REJECTION**

653 * Seller counters Buyer's offer (to accept the counter offer, Buyer must sign or initial the counter-offered terms and deliver a copy of the acceptance to Seller).

654 _____
655 * Seller rejects Buyer's offer.

656 **THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE**
657 **ADVICE OF AN ATTORNEY PRIOR TO SIGNING.**

658 **THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR.**

659 *Approval of this form by the Florida Realtors and The Florida Bar does not constitute an opinion that any of the*
660 *terms and conditions in this Contract should be accepted by the parties in a particular transaction. Terms and*
661 *conditions should be negotiated based upon the respective interests, objectives and bargaining positions of all*
662 *interested persons.*

663 AN ASTERISK (*) FOLLOWING A LINE NUMBER IN THE MARGIN INDICATES THE LINE CONTAINS A BLANK
664 TO BE COMPLETED.

665 *
666 Buyer: _____ Date: _____

667*
668 Buyer: _____ Date: _____

669
670* Seller: _____ Date: _____

671
672* Seller: _____ Date: _____

673 Buyer's address for purposes of notice Seller's address for purposes of notice

674* _____
675* _____
676* _____

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BROKER: Listing and Cooperating Brokers, if any, named below (collectively, "Broker"), are the only Brokers entitled to compensation in connection with this Contract. Instruction to Closing Agent: Seller and Buyer direct Closing Agent to disburse at Closing the full amount of the brokerage fees as specified in separate brokerage agreements with the parties and cooperative agreements between the Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Contract shall not modify any MLS or other offer of compensation made by Seller or Listing Broker to Cooperating Brokers.

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Cooperating Sales Associate, if any

Listing Sales Associate

Cooperating Broker, if any

Listing Broker

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