

Florida AS-IS Residential Sales Agreement

Governed by Fla. Stat. §§ 672, 689, 720 | Original Legal Template — Not an Official Government Form

1. PARTIES

This Florida AS-IS Residential Sales Agreement ("Contract") is entered into between the Seller(s) and Buyer(s) identified below. Seller agrees to sell and Buyer agrees to purchase the Property described herein pursuant to the terms and conditions of this Contract, including all attached riders and addenda.

Seller(s):
Seller Address:
Seller Phone: Seller Email:
Buyer(s):
Buyer Address:
Buyer Phone: Buyer Email:

2. PROPERTY DESCRIPTION

(a) Street Address, City, Zip:
(b) County: Property Tax ID #:
(c) Legal Description:

(d) The following Seller-owned items on the Property as of the initial offer date are included in the purchase price at no additional value: range(s)/oven(s), refrigerator(s), dishwasher(s), disposal, ceiling fan(s), light fixture(s), drapery rods and draperies, blinds, window treatments, smoke detector(s), garage door opener(s) and remote(s), thermostat(s), doorbell(s), television wall mount(s) and hardware, security gate and access devices, mailbox keys, and storm shutters/storm protection items and hardware ("Personal Property"), together with all improvements and fixtures, unless excluded below.

Other Personal Property included:
(e) Items excluded:

3. PURCHASE PRICE AND CLOSING

2. Purchase Price (U.S. currency): \$

(a) Initial deposit to be held in escrow (checks subject to collection): \$

The initial deposit shall be payable and delivered to Escrow Agent below (CHECK ONE):

- (i) accompanies offer; or
 (ii) to be made within (if blank, 3) days after Effective Date.

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

Escrow Agent Name:
Address: Phone:
Email: Fax:
(b) Additional deposit within (if blank, 10) days after Effective Date: \$

Buyer's Initials _____

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Seller's Initials _____

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

(c) Financing (see Section 9): \$

(d) Other: \$

(e) Balance to close (not including Buyer's closing costs, prepaids and prorations): \$

4. TIME FOR ACCEPTANCE; EFFECTIVE DATE

(a) If not signed by both parties and an executed copy delivered to all parties on or before

this offer shall be withdrawn and the Deposit, if any, returned to Buyer. Any counter-offer must be accepted within 2 days after delivery.

(b) The Effective Date is the date when the last of Buyer and Seller has signed or initialed and delivered this offer or final counter-offer.

5. CLOSING; CLOSING DATE

Closing shall occur when all closing funds are received by Closing Agent and collected (per Standard S), and all closing documents required by each party are delivered ("Closing"). Unless modified by other provisions of this Contract, Closing shall occur on

("Closing Date"), at the time established by Closing Agent.

6. EXTENSION OF CLOSING DATE

(a) If Closing funds from Buyer's lender are not available on the Closing Date due to CFPB Closing Disclosure delivery requirements, and Section 9(b) is checked, Loan Approval has been obtained, and lender's underwriting is complete, the Closing Date shall be extended up to 7 days to satisfy CFPB Requirements.

(b) If a Force Majeure event causes services essential for Closing to become unavailable, the Closing Date shall be extended as provided in Standard G.

7. OCCUPANCY AND POSSESSION

(a) Unless Section 7(b) is checked, Seller shall deliver occupancy and possession of the Property to Buyer at Closing, free of tenants and occupants, with all personal items and trash removed and all keys, garage door openers, access devices and codes delivered. If occupancy is delivered before Closing, Buyer assumes all risks of loss from that date.

(b) CHECK IF PROPERTY IS SUBJECT TO LEASE(S) OR OCCUPANCY AFTER CLOSING.

If checked, Seller shall disclose all lease/occupancy terms in writing within 5 days after Effective Date. Buyer may terminate within 5 days after receipt if terms are unacceptable and shall receive a refund of the Deposit.

8. ASSIGNABILITY (CHECK ONE)

- Buyer may assign and be released from further liability; or
- Buyer may assign but shall not be released from liability; or
- Buyer may NOT assign this Contract.

Buyer's Initials

Seller's Initials

IF NO BOX IS CHECKED, BUYER MAY NOT ASSIGN THIS CONTRACT.

9. FINANCING

- (a) This is a cash transaction with no financing contingency.
- (b) This Contract is contingent upon Buyer obtaining Loan Approval within (if blank, 30) days after Effective Date ("Loan Approval Period").

Type of loan (CHECK ONE):

Conventional FHA VA Other:

Rate type (CHECK ONE):

Fixed Adjustable Fixed or adjustable

Initial rate not to exceed: % (if blank, prevailing)

Loan term: years (if left blank, 30 years)

Buyer shall apply for Financing within

(if blank, 5) days after Effective Date and shall use good faith and diligent effort to obtain Loan Approval within the Loan Approval Period and thereafter to close this Contract. Failure to use good faith and diligent effort during the Loan Approval Period shall constitute a default.

If Buyer obtains Loan Approval within the Loan Approval Period, Buyer shall notify Seller in writing before expiration. If Buyer cannot obtain Loan Approval within the Loan Approval Period, Buyer may terminate by written notice to Seller before expiration and receive a refund of the Deposit, releasing both parties from all further obligations.

- (c) Assumption of existing mortgage (see attached Rider).
- (d) Purchase money note and mortgage to Seller (see attached Rider).

10. CLOSING COSTS, TITLE INSURANCE, SURVEY, HOME WARRANTY, SPECIAL ASSESSMENTS

(a) Costs to Be Paid by Seller:

- Documentary stamp taxes and surtax on deed, if any
- HOA/Condominium Association estoppel fees
- Owner's Policy and Charges (if Section 10(c)(i) is checked)
- Recording and other fees needed to cure title
- Title search charges (if Section 10(c)(iii) is checked)
- Seller's attorneys' fees
- Municipal lien search (if Section 10(c)(i) or (iii) is checked)
- Seller's Closing Services; Charges for FIRPTA withholding and reporting
- Other:

If Seller is unable to meet the AS-IS Maintenance Requirement prior to Closing, a sum equal to 125% of estimated costs shall be escrowed at Closing. Any unused escrow funds shall be returned to Seller.

(b) Costs to Be Paid by Buyer:

- Taxes and recording fees on notes and mortgages; Loan expenses

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- Recording fees for deed and financing statements; Appraisal fees
- Owner's Policy and Charges (if Section 10(c)(ii) is checked); Buyer's inspections
- Survey (and elevation certification, if required); Buyer's attorneys' fees
- Lender's title policy and endorsements; All property-related insurance
- HOA/Condominium Association application and transfer fees
- Owner's Policy Premium (if Section 10(c)(iii) checked); Buyer's Closing Services
- Municipal lien search (if Section 10(c)(ii) checked)
- Other:

(c) Title Evidence and Insurance:

At least

(if blank, 15; or 5 if Section 9(a) is checked) days prior to Closing Date ("Title Evidence Deadline"), a title insurance commitment issued by a Florida-licensed title insurer, with legible copies of all exception instruments attached ("Title Commitment"), and after Closing, an owner's policy of title insurance (per Standard A) shall be obtained and delivered to Buyer. Owner's title policy premium, title search, and closing services (collectively, "Owner's Policy and Charges") shall be paid as set forth below. CHECK ONE:

- (i) Seller designates Closing Agent and pays for Owner's Policy and Charges; Buyer pays lender's title policy, endorsements, and loan closing charges.
- (ii) Buyer designates Closing Agent and pays for Owner's Policy and Charges, lender's title policy, endorsements, and loan closing charges.
- (iii) [MIAMI-DADE/BROWARD]: Buyer designates Closing Agent and pays premiums for owner's and lender's title policies. Seller pays: (A) title search not to exceed \$ (if blank, \$200.00); (B) tax search; (C) municipal lien search. Seller not obligated to pay more than \$ (if blank, \$200.00) for title search.

(d) Survey:

At least 5 days prior to the Closing Date, Buyer may, at Buyer's expense, have the Real Property surveyed and certified by a registered Florida surveyor ("Survey"). If Seller has a survey, Seller shall furnish a copy to Buyer and Closing Agent within 5 days after Effective Date.

(e) Home Warranty:

At Closing, Buyer Seller N/A shall pay for a home warranty plan issued by:

at a cost not to exceed \$

(f) Special Assessments:

Seller shall pay: (i) full certified/confirmed liens imposed by a public body before Closing; and (ii) the public body's most recent estimate for substantially complete improvements not yet resulting in a lien. Buyer shall pay all other assessments. If special assessments may be paid in installments (CHECK ONE):

- (a) Seller pays installments due before Closing; Buyer pays installments due after Closing. Installments for the year of Closing shall be prorated.
- (b) Seller pays, in full, prior to or at Closing, all prepayable assessments. For those not allowing

Buyer's Initials _____

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prepayment, option (a) applies.

Buyer's Initials _____

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

This Section 10(f) does not apply to CDD special benefit tax liens (Chapter 190, F.S.) or special district assessments (Chapter 189, F.S.), which shall be prorated per Standard K.

11. DISCLOSURES

(a) Radon Gas Disclosure (Fla. Stat. § 404.056):

RADON GAS: Radon is a naturally occurring radioactive gas that, when accumulated in a building in sufficient quantities, may present health risks over time. Levels exceeding federal and state guidelines have been found in Florida buildings. Additional information regarding radon testing may be obtained from your county public health unit.

(b) Permits Disclosure (Fla. Stat. § 553.79):

Seller has no knowledge of improvements made without required permits or pursuant to permits not properly closed, except as disclosed in writing to Buyer. If Seller identifies any such improvements, Seller shall promptly deliver all related plans and documentation.

(c) Mold:

Mold is naturally occurring and may cause health risks or property damage. Buyer concerned about mold should contact an appropriate professional.

(d) Flood Zone; Elevation Certification (Fla. Stat. § 689.302):

Buyer is advised to verify the Property's flood zone by elevation certificate, whether flood insurance is required by lender, and applicable rebuilding restrictions. If the Property is in a Special Flood Hazard Area, Coastal Barrier Resources Act area, or other protected area, and the lowest floor elevation is below minimum flood elevation or ineligible for NFIP or private flood insurance coverage (42 U.S.C. § 4012a), Buyer may terminate by written notice to Seller within:

(if blank, 20) days after Effective Date and receive a refund of the Deposit.

(e) Energy Efficiency Brochure (Fla. Stat. § 553.996):

Buyer acknowledges receipt of the Florida Energy-Efficiency Rating Information Brochure.

(f) Lead-Based Paint (42 U.S.C. § 4852d):

If the Property includes pre-1978 residential housing, a lead-based paint disclosure is mandatory and shall be attached as a separate addendum.

(g) Homeowners' Association/Community Disclosure (Fla. Stat. § 720.401):

BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE.

(h) Property Tax Disclosure Summary (Fla. Stat. § 689.261):

BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENT THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE QUESTIONS CONCERNING VALUATION, CONTACT THE

Buyer's Initials _____

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COUNTY PROPERTY APPRAISER'S OFFICE.

(i) FIRPTA:

Seller shall inform Buyer in writing if Seller is a "foreign person" as defined by FIRPTA. Buyer and Seller shall comply with FIRPTA. If Seller is not a foreign person, Seller may provide a certification of non-foreign status under penalties of perjury. See Standard V for further details. Both parties are advised to seek legal counsel.

(j) Seller Disclosure (Johnson v. Davis):

Seller knows of no facts materially affecting the value of the Real Property that are not readily observable and have not been disclosed to Buyer. Seller extends no warranty and makes no representation, express or implied, as to the physical condition or history of the Property. Except as disclosed in writing, Seller has received no notice from any governmental entity regarding a currently uncorrected building, environmental, or safety code violation.

12. PROPERTY MAINTENANCE, CONDITION, INSPECTIONS, AND EXAMINATIONS

(a) AS-IS Maintenance Requirement:

Except for ordinary wear and tear and casualty loss, Seller shall maintain the Property, including the lawn, shrubbery, and pool, in the condition existing as of Effective Date ("AS-IS Maintenance Requirement"). See Section 10(a) for escrow procedures.

(b) Inspection Period; Right to Cancel (Fla. Stat. § 672.513):

Buyer shall have

(if blank, 15) days after Effective Date ("Inspection Period") to conduct desired inspections. If Buyer determines, in Buyer's sole discretion, that the Property is not acceptable, Buyer may terminate by written notice to Seller before expiration of the Inspection Period. If timely terminated, the Deposit shall be returned to Buyer and both parties released from all further obligations; provided, Buyer shall be responsible for prompt payment for all inspections and for repair of any damage caused, and shall provide Seller with paid receipts (this obligation survives termination). Unless Buyer terminates, Buyer accepts the physical condition of the Property and any code violations, subject to Seller's continuing AS-IS Maintenance Requirement.

(c) Walk-Through Inspection:

On the day prior to the Closing Date, or on the Closing Date prior to Closing as specified by Buyer, Buyer or Buyer's representative may perform a walk-through inspection solely to confirm all Personal Property is on the Property and that Seller has met the AS-IS Maintenance Requirement and all other contractual obligations.

(d) Seller Assistance with Open Permits:

If Buyer's inspection identifies open or needed permits, Seller shall promptly deliver all related plans and documentation and cooperate with Buyer's efforts to obtain repair estimates, including executing necessary authorizations, but without obligation to expend any money.

(e) Assignment of Repair Contracts and Warranties:

At Buyer's option and cost, Seller shall, at Closing, assign all assignable repair, treatment, and maintenance

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contracts and warranties to Buyer.

13. ESCROW AGENT

Any Closing Agent or Escrow Agent (collectively "Agent") receiving the Deposit or other funds is authorized, and agrees by acceptance, to deposit them promptly, hold same in escrow within the State of Florida, and disburse them per this Contract subject to collection. When conflicting demands are received or Agent has a good faith doubt as to entitlement, Agent may take permitted actions, including depositing funds with the clerk of the circuit court. Upon notifying all parties, Agent's liability shall fully terminate except for accounting of items previously delivered. If Agent is a licensed real estate broker, Agent shall comply with Chapter 475, F.S., and FREC rules for timely resolution of escrow disputes. In any proceeding where Agent is made a party or interpleads the escrow subject matter, Agent shall recover reasonable attorney's fees and costs from escrowed funds per court order. Agent shall not be liable for mis-delivery of escrowed items unless due to willful breach or gross negligence. This Section 13 survives Closing or termination.

14. PROFESSIONAL ADVICE; BROKER LIABILITY

Broker advises Buyer and Seller to verify Property condition, square footage, and all other facts and to consult appropriate professionals for legal, tax, environmental, and other specialized advice. Broker represents that Broker does not reside on the Property and all Broker representations are based on Seller's 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 OF BROKER.

Buyer and Seller each individually indemnify, hold harmless, and release Broker and Broker's officers, directors, agents, and employees from all liability for loss or damage arising from claims based on: (i) inaccuracy of information provided by the Indemnifying Party or from public records; (ii) the Indemnifying Party's misstatements or failure to perform; (iii) Broker's performance of any task beyond Chapter 475, F.S., scope at the Indemnifying Party's request; (iv) products or services of any vendor retained by or for the Indemnifying Party; and (v) expenses of any such vendor. Each party assumes full responsibility for their vendors and costs whether or not this transaction closes. This Section 14 survives Closing or termination.

15. DEFAULT

(a) Buyer Default:

If Buyer fails, neglects, or refuses to perform Buyer's obligations, including payment of the Deposit, within the time(s) specified, Seller may elect to recover and retain the Deposit as agreed liquidated damages and full settlement of any claims, releasing both parties from all further obligations; or Seller may, pursuant to Section 16, proceed in equity to enforce Seller's rights. Any Deposit paid to Listing Broker upon Buyer's default shall be split equally between Listing Broker and Cooperating Broker, not to exceed the commission Listing Broker agreed to pay Cooperating Broker.

(b) Seller Default:

If Seller fails, neglects, or refuses to perform Seller's obligations for any reason other than failure to make title

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marketable after reasonable diligent effort, Buyer may elect to receive return of the Deposit without waiving any action for damages, and may, pursuant to Section 16, seek damages or specific performance. This Section 15 survives Closing or termination.

16. DISPUTE RESOLUTION

Unresolved controversies, claims, and other matters between Buyer and Seller arising out of or relating to this Contract or its breach, enforcement, or interpretation ("Dispute") shall be settled as follows: (a) Buyer and Seller shall have 10 days after conflicting demands for the Deposit are made to attempt resolution; failing which, the Dispute shall be submitted to mediation under Section 16(b). (b) Buyer and Seller shall attempt to settle Disputes through mediation per Florida Rules for Certified and Court-Appointed Mediators and Chapter 44, F.S. The mediator must be certified or have real estate experience. Injunctive relief may be sought without first complying with Section 16(b). Unresolved Disputes may be resolved by court action in the appropriate jurisdiction. This Section 16 survives Closing or termination.

17. ATTORNEY'S FEES; COSTS

Parties shall split equally any mediation fee, and each party shall pay their own attorney's fees incurred in mediation. In any litigation, the prevailing party shall be entitled to recover costs and reasonable attorney's fees from the non-prevailing party. This Section 17 survives Closing or termination.

18. STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS")

A. Title:

(i) TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS: Within the time period in Section 10(c), the Title Commitment, with legible copies of exception instruments attached, shall be issued and delivered to Buyer. The Title Commitment shall set forth matters to be discharged by Seller at or before Closing and shall provide that, upon recording of the deed, an owner's policy of title insurance in the amount of the Purchase Price shall be issued to Buyer insuring marketable title, subject only to: (a) comprehensive land use plans, zoning, and other governmental restrictions; (b) restrictions and matters on the Plat or common to the subdivision; (c) outstanding oil, gas, and mineral rights of record without right of entry; (d) unplatted public utility easements of record (not more than 10 feet wide as to rear/front lines and 7.5 feet as to side lines); (e) taxes for the year of Closing and subsequent years; and (f) assumed and purchase money mortgages, if any; provided none prevent use for RESIDENTIAL PURPOSES. Any violation of (b)-(f) at Closing constitutes a title defect. Marketable title shall be determined per applicable Title Standards adopted by The Florida Bar.

(ii) TITLE EXAMINATION: Buyer shall have 5 days after receipt of the Title Commitment to examine it and notify Seller in writing of any defects rendering title unmarketable. Seller shall have 30 days ("Cure Period") to remove defects by reasonable diligent effort. If Seller cures within the Cure Period, the parties shall close on the Closing Date. If Seller cannot cure, Buyer may within 5 days after Cure Period expiration: (a) extend Cure Period up to 120 additional days; (b) accept title with existing defects and close; or (c) terminate and receive a refund of the Deposit, releasing both parties.

B. Survey:

If Survey discloses encroachments, boundary violations, or restriction/covenant violations described in

Buyer's Initials _____

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Standard A(i)(a), (b), or (d), Buyer shall deliver written notice and a copy of Survey to Seller within 5 days after receipt, but no later than Closing. Such matters constitute title defects subject to Standard A cure obligations.

C. Ingress and Egress:

Seller represents that there is legal ingress and egress to the Real Property and that title is insurable under Standard A without exception for lack of legal access.

D. Lease Information:

Seller shall, at least 10 days prior to Closing, furnish Buyer with estoppel letters from tenants/occupants specifying occupancy nature and duration, rental rates, advance rent, and security deposits ("Estoppel Letter(s)"). If unable, Seller shall furnish the same information by affidavit. If Estoppel Letter(s) or Seller's affidavit differ materially from Seller's representations, Buyer may terminate by written notice within 5 days after receipt but no later than 5 days before Closing Date, and receive a refund of the Deposit. Seller shall, at Closing, deliver and assign all leases to Buyer, who shall assume Seller's obligations thereunder.

E. Liens:

Seller shall furnish at Closing an affidavit attesting: (i) to the absence of financing statements, claims of lien, or potential lienors known to Seller; and (ii) that no improvements or repairs were made to the Real Property within 90 days immediately preceding Closing. If improvements were made within that period, Seller shall deliver releases or waivers of construction liens from all general contractors, subcontractors, suppliers, and materialmen, affirming that all charges have been paid or will be paid at Closing.

F. Time:

Time is of the essence. Calendar days shall be used in computing time periods. Any time period or date that ends or occurs on a Saturday, Sunday, or national legal public holiday shall extend to the next business day.

G. Force Majeure:

Neither party shall be required to perform or be liable for damages so long as performance is disrupted, delayed, or prevented by a Force Majeure event. "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fires, or other acts of God, unusual transportation delays, wars, insurrections, civil unrest, acts of terrorism, governmental actions and mandates, government shutdowns, epidemics, or pandemics that the non-performing party cannot prevent or overcome by reasonable diligent effort. All affected time periods, including the Closing Date, shall be extended up to 7 days after the event ends; provided, if the event prevents performance for more than 30 days beyond the Closing Date, either party may terminate by written notice and the Deposit shall be refunded to Buyer.

H. Conveyance:

Seller shall convey marketable title by statutory warranty, trustee's, personal representative's, or guardian's deed, as appropriate, subject only to matters in Standard A and those accepted by Buyer. Personal Property shall, at Buyer's request, be transferred by absolute bill of sale with warranty of title, subject only to matters in this Contract.

I. Closing Location; Documents; and Procedure:

(i) LOCATION: Closing shall be conducted by the attorney or other Closing Agent designated by the party

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paying for the owner's title policy, in the county where the Real Property is located, or at another agreed location. Closing may be by mail, overnight courier, or electronic means.

(ii) **CLOSING DOCUMENTS:** Seller shall, at or prior to Closing, execute and deliver the deed, bill of sale, certificates of title, construction lien affidavit(s), owner's possession and no-lien affidavit(s), assignment(s) of leases, and paid receipts for all work done on the Property. Buyer shall furnish and pay for the survey, flood elevation certification, and documents required by Buyer's lender.

(iii) **FinCEN GTO REPORTING:** If Closing Agent must comply with a U.S. Treasury Department FinCEN Geographic Targeting Order, Buyer shall provide all required information and documentation for mandatory reporting and consents to Closing Agent's collection and report of said information to the IRS.

(iv) **PROCEDURE:** The deed shall be recorded upon collection of all closing funds. If the Title Commitment provides insurance against adverse matters per Fla. Stat. § 627.7841, the Standard J escrow procedure shall be waived and Closing Agent shall disburse brokerage fees to Broker and net proceeds to Seller at Closing.

J. Escrow Closing Procedure:

If the Title Commitment does not provide Fla. Stat. § 627.7841 insurance, the following apply: (1) all Closing proceeds shall be held in escrow by Closing Agent for up to 10 days after Closing; (2) if Seller's title is rendered unmarketable through no fault of Buyer, Buyer shall notify Seller within that period and Seller shall have 30 days to cure; (3) if Seller fails to cure, the Deposit and all Closing funds shall be refunded to Buyer within 5 days after written demand, and Buyer shall simultaneously return the Personal Property, vacate, and re-convey to Seller by special warranty deed and bill of sale; (4) if Buyer fails to make timely demand for refund, Buyer takes title as is, waiving all rights against Seller as to any intervening defect except those available under deed or bill of sale warranties.

K. Prorations; Credits:

The following recurring items shall be made current and prorated as of the day prior to Closing Date (or date of occupancy if earlier): real estate taxes (including CDD and special district assessments under Chapters 189 and 190, F.S.), interest, bonds, association fees, insurance, rents, and other Property expenses. Buyer may assume existing insurance policies if assignable, with premiums prorated. Cash at Closing shall be adjusted for prorations. Advance rent and security deposits shall be credited to Buyer. Escrow deposits held by Seller's mortgagee shall be paid to Seller. Taxes shall be prorated on the current year's assessment or, if unavailable, prior year's tax. This Standard K survives Closing.

L. Access to Property:

Seller shall, upon reasonable notice, provide utility service and access for appraisals and inspections, including a walk-through, prior to Closing.

M. Risk of Loss:

If, after the Effective Date but before Closing, the Property is damaged by fire or other casualty and the cost of restoration does not exceed 1.5% of the Purchase Price, restoration shall be Seller's obligation and Closing shall proceed. If restoration is not complete at Closing, 125% of estimated cost (not to exceed 1.5% of Purchase Price) shall be escrowed. If actual cost exceeds escrowed amount, Seller pays the excess. If restoration cost exceeds 1.5% of Purchase Price, Buyer shall elect to take the Property as is with the 1.5%

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amount, or receive a refund of the Deposit releasing both parties.

N. 1031 Exchange:

If either party wishes to enter into a like-kind exchange under IRC § 1031, the other party shall cooperate in all reasonable respects, including executing documents; provided, the cooperating party incurs no liability or expense, and Closing shall not be contingent upon, nor extended or delayed by, such Exchange.

O. Contract Not Recordable; Persons Bound; Notice; Delivery; Copies; Execution:

Neither this Contract nor any notice of it shall be recorded. This Contract shall bind the parties and their respective heirs or successors in interest. Singular includes plural and one gender includes all. Notice and delivery given by or to the attorney or broker representing any party shall be as effective as if given by or to that party. All notices must be in writing and may be delivered by mail, facsimile, personal delivery, or email. A facsimile or electronic copy of this Contract and any signatures hereon shall be considered for all purposes as an original. This Contract may be executed by electronic signatures pursuant to Florida's Electronic Signature Act.

P. Integration; Modification:

This Contract contains the full and complete understanding and agreement of the parties with respect to the transaction. No prior agreements or representations shall be binding unless included herein. No modification shall be valid or binding unless in writing and executed by the parties intended to be bound.

Q. Waiver:

Failure of Buyer or Seller to insist on compliance with, or strict performance of, any provision of this Contract, or to take advantage of any right hereunder, shall not constitute a waiver of other provisions or rights.

R. Riders; Addenda; Typewritten or Handwritten Provisions:

Riders, addenda, and typewritten or handwritten provisions shall control all printed provisions of this Contract in conflict with them.

S. Collection or Collected:

"Collection" or "Collected" means any checks tendered or received, including Deposits, have become actually and finally collected and deposited in the account of Escrow Agent or Closing Agent. Closing and disbursement may be delayed until all amounts are Collected.

T. Reserved.

U. Applicable Law and Venue:

This Contract shall be construed under the laws of the State of Florida. Venue for all Disputes, whether by mediation, arbitration, or litigation, shall lie in the county where the Real Property is located.

V. FIRPTA Tax Withholding:

If a seller of U.S. real property is a "foreign person" as defined by FIRPTA, Section 1445 of the Internal Revenue Code requires the buyer to withhold up to 15% of the amount realized and remit it to the IRS, unless an exemption applies or a Withholding Certificate authorizes a reduced amount.

(i) No withholding is required if Seller is not a foreign person. Seller may provide proof of non-foreign status by

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written certification under penalties of perjury per 26 CFR 1.1445-2(b). Otherwise, Buyer shall withhold the applicable percentage and timely remit to the IRS. (ii) If Seller has a Withholding Certificate from the IRS for reduced withholding and provides it to Buyer by Closing, Buyer shall withhold the reduced sum and timely remit. (iii) If a Certificate application was submitted but not yet received at Closing, Buyer shall withhold the applicable percentage and either timely remit to the IRS or place in escrow at Seller's expense per negotiated terms, to be disbursed per the final Certificate or remitted to the IRS if the application is rejected. (iv) If net proceeds are insufficient to meet withholding, Seller shall deliver additional Collected funds at Closing. (v) Upon remitting funds to the IRS, Buyer shall provide Seller copies of IRS Forms 8288 and 8288-A.

W. Reserved.

X. Buyer Waiver of Claims:

To the extent permitted by law, Buyer waives any claims against Seller and against any real estate licensee involved in the negotiation of this Contract for any damage or defects pertaining to the physical condition of the Property that may exist at Closing and be subsequently discovered by Buyer or anyone claiming by, through, under, or against Buyer. This provision does not relieve Seller's obligation under Section 11(j). This Standard X survives Closing.

19. ADDENDA AND RIDERS (CHECK ALL THAT APPLY)

- A. Condominium Rider
- B. Homeowners' Association
- C. Seller Financing
- D. Mortgage Assumption
- E. FHA/VA Financing
- F. Appraisal Contingency
- G. Short Sale
- H. Homeowners'/Flood Insurance
- I. Reserved
- J. Interest-Bearing Account
- K. Reserved
- L. Reserved
- M. Defective Drywall
- N. Coastal Construction Control Line
- O. Insulation Disclosure
- P. Lead Paint Disclosure (Pre-1978)
- Q. Housing for Older Persons
- R. Rezoning
- S. Lease Purchase/Lease Option
- T. Pre-Closing Occupancy by Buyer
- U. Post-Closing Occupancy by Seller
- V. Sale of Buyer's Property
- W. Back-Up Contract
- X. Kick-Out Clause
- Y. Seller's Attorney Approval
- Z. Buyer's Attorney Approval
- AA. Licensee Property Interest
- BB. Binding Arbitration
- CC. Miami-Dade County Special Taxing District
- DD. Seasonal/Vacation Rentals
- EE. PACE Disclosure
- FF. Credit – Buyer's Broker Comp.
- GG. Seller's Agrmt – Buyer's Broker Comp.

Other:

20. ADDITIONAL TERMS

Buyer's Initials _____

Seller's Initials _____

Buyer Signature: Date:

Printed Name:

Buyer Signature: Date:

Printed Name:

Seller Signature: Date:

Printed Name:

Seller Signature: Date:

Printed Name:

Buyer's Address for Notice:

Seller's Address for Notice:

BROKER INFORMATION

Listing and Cooperating Brokers 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 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 escrowed funds. This Contract shall not modify any MLS or other offer of compensation.

Cooperating Sales Associate (if any):

Cooperating Broker (if any):

Listing Sales Associate:

Listing Broker:

Listing Broker License #: Cooperating Broker License #:

Listing Broker Address:

Phone: Email:

NOTARY ACKNOWLEDGMENT

State of Florida
County of _____

On _____ before me, _____, a Notary Public in and for the State of Florida, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Florida that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Signature: Date:

Printed Name: Commission Expires:

Buyer's Initials _____ Page 15 of 15 Seller's Initials _____