



**PURCHASE AND SALE AGREEMENT
 COPYRIGHTED BY AND SUGGESTED FOR USE BY THE MEMBERS OF
 THE NORTHEAST FLORIDA ASSOCIATION OF REALTORS®, INC.**



1 _____
 2 _____ (“BUYER/PURCHASER”) (names as reflected on government-
 3 issued photo ID and **marital status** if individuals) and _____

4 _____ (“SELLER”) (names
 5 as reflected on deed or government-issued photo ID and **marital status** if individuals), which terms may be
 6 singular or plural and include the successors, personal representatives and assigns of BUYER and SELLER,
 7 hereby agree that SELLER will sell and BUYER will buy the following described property with all improvements
 8 (“the Property”), upon the following terms and conditions and as completed or marked. In any conflict of terms or
 9 conditions, that which is added will supersede that which is printed or marked.

10 **PROPERTY DESCRIPTION:**

11 (a) Street address, city, zip code: _____
 12 (b) The Property is located in _____ County, Florida. Property Tax ID No: _____
 13 (c) Legal description of the Real Property (if lengthy, see attached legal description): _____
 14 _____
 15 _____

16 The Property will be conveyed by statutory general warranty deed, trustee’s, personal representative’s or
 17 guardian’s deed as appropriate to the status of SELLER (unless otherwise required herein), subject to current
 18 taxes, existing zoning, recorded restrictive covenants governing the Property, and easements of record which do
 19 not adversely affect marketable title. SELLER hereby represents that SELLER has the legal authority and
 20 capacity to convey the Property, and that no other person or entity has an ownership interest in the Property.
 21 **Under Florida law, financing of the BUYER’s principal residence requires BUYER and BUYER’s spouse**
 22 **to sign the mortgage(s). Under Florida law, the sale of a principal residence requires SELLER’s spouse**
 23 **to sign the deed even if the spouse’s name is not on SELLER’s present deed.**

24 1. PURCHASE PRICE to be paid by BUYER is payable as follows:

- 25 (A) Binder deposit is paid herewith, or is due within _____ days after \$ _____
 26 date of acceptance of this Agreement, which will remain a binder until
 27 closing unless sooner disbursed according to the provisions of this
 28 Agreement.
- 29 (B) Additional binder deposit due on or before _____ or \$ _____
 30 _____ days after date of acceptance of this Agreement
- 31 (C) Proceeds of a note and mortgage to be executed by BUYER to any \$ _____
 32 lender other than SELLER (base loan amount excluding FHA MIP,
 33 funding fees or financed closing costs)
- 34 (D) Seller financing by note and mortgage executed by BUYER to SELLER \$ _____
 35 **(requires use of Seller Financing Addendum)**
- 36 (E) Balance due at closing (not including BUYER’s closing costs, prepaid \$ _____
 37 items or prorations) by wire transfer or, if allowed by settlement agent,
 38 by cashier’s or official check drawn on a United States banking institution

39 (F) **PURCHASE PRICE** \$ _____

40 **Binder deposit(s) to be held by:**
 41 Name: _____
 42 Address: _____
 43 Phone: _____
 44 E-mail _____

45 **Note: In the event of a dispute between BUYER and SELLER regarding entitlement to the binder**
 46 **deposit(s) held by an attorney or title insurance agency, Broker’s resolution remedies referenced**
 47 **in paragraph 12(A) hereof are not available.**

48 2. **FINANCING INFORMATION:** BUYER intends to finance this transaction as follows:

49 cash

50 loan without financing contingency, in which case lines 52-105 below do not apply to this Agreement
51 even if marked or completed.

52 loan as marked below with financing contingency

53 Loan Approval (**mark only one box**):

54 **is** conditioned upon the closing of the sale of other real property owned by BUYER; or

55 **is not** conditioned upon the closing of the sale of other real property owned by BUYER.

56 If neither box is marked, then Loan Approval is not conditioned upon the closing of the sale of other
57 real property owned by BUYER.

58 (A) **FHA:** "It is expressly agreed that notwithstanding any other provisions of this contract, the
59 PURCHASER shall not be obligated to complete the purchase of the Property described herein or to
60 incur any penalty by forfeiture of earnest money deposits or otherwise unless the PURCHASER has
61 been given in accordance with HUD/FHA or VA requirements a written statement by the Federal
62 Housing Commissioner, Department of Veteran Affairs, or a Direct Endorsement Lender setting forth
63 the appraised value of the Property of not less than \$ _____. The PURCHASER shall
64 have the privilege and option of proceeding with consummation of this contract without regard to the
65 amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum
66 mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the
67 value or the condition of the Property. The PURCHASER should satisfy himself/herself that the price
68 and condition of the Property are acceptable."

69 **If Purchase Price changes, the dollar amount referenced in line 63 should be changed to
70 reflect the new Purchase Price.**

71 (B) **VA:** It is expressly agreed that, notwithstanding any other provisions of this Agreement, the
72 BUYER shall not incur penalty by forfeiture of earnest money or otherwise be obligated to complete
73 the purchase of the Property described herein if this Agreement purchase price or cost exceeds the
74 reasonable value of the Property established by the Department of Veterans Affairs. The BUYER
75 shall, however, have the privilege and option of proceeding with the consummation of this Agreement
76 without regard to the amount of reasonable value established by the Department of Veterans Affairs.

77 (C) **CONVENTIONAL OR USDA FINANCING:** If BUYER's financing is conventional or USDA, it is
78 expressly agreed that, notwithstanding any other provision of this Agreement, BUYER shall not incur
79 penalty by forfeiture of deposit(s) or otherwise be obligated to complete the purchase of the Property
80 described herein if the Purchase Price exceeds the appraised value of the Property as established by
81 BUYER's lender's appraiser. BUYER shall, however, have the option of proceeding with the
82 consummation of this Agreement without regard to the amount of said appraised value. This
83 contingency shall expire upon the expiration of the Loan Approval Period.

84 (D) **OTHER FINANCING:** **SELLER FINANCING** **MORTGAGE ASSUMPTION.** If marked, see
85 applicable Addendum attached hereto and made a part hereof.

86 **APPLICATION:** Within _____ days (5 days if left blank) after date of acceptance of this Agreement, BUYER
87 will complete the application process for mortgage loan(s). BUYER will timely furnish any and all credit,
88 employment, financial, and other information required by lender sufficient to generate a Loan Estimate, pay all
89 fees required by BUYER's lender and make a continuing and diligent effort to obtain loan approval. Otherwise,
90 **BUYER is in default.** BUYER hereby authorizes BUYER's lender to disclose information regarding the status,
91 progress and conditions of loan application and loan approval to SELLER, SELLER's attorney, Broker(s) to this
92 transaction, and the closing attorney/settlement agent. BUYER and SELLER hereby further authorize
93 BUYER's lender and the closing attorney/settlement agent to provide a copy of the combined settlement
94 statement and the BUYER and SELLER Closing Disclosures to Broker(s) to this transaction when provided to
95 BUYER and SELLER, both before and at closing (consummation). Seller shall, upon reasonable notice,
96 provide access to the Property for appraisals, and if not, the Loan Approval Period will be extended by the time
97 access was denied.

98 **LOAN APPROVAL PERIOD:** If the mortgage loan is not approved within _____ days (30 days if left blank)
99 after date of acceptance of this Agreement, without contingencies other than lender-required
100 repairs/replacements/treatments, marketable title and survey, hereinafter called the **Loan Approval Period,**
101 **BUYER may terminate this Agreement by written notice to the Seller within the Loan Approval Period,**
102 **or be deemed to have waived the financing contingency period.** If BUYER does not terminate this
103 Agreement prior to the end of the Loan Approval Period, neither BUYER nor SELLER shall have a right to
104 terminate this Agreement under this paragraph, the binder deposit shall not be refundable because of
105 BUYER's failure to obtain financing, and this Agreement shall continue through the date of closing.

106 3. **MAINTENANCE, INSPECTION AND REPAIR:** SELLER will maintain the Property in its present condition until
107 closing, except for normal wear and tear and any agreed upon repairs/replacements/treatments. If BUYER
108 elects not to have inspections and investigations performed, or fails to make a timely request for
109 repairs/replacements/treatments as set forth in this paragraph 3, BUYER accepts the Property in its “**AS IS**”
110 condition as of the date of acceptance of this Agreement. BUYER will be responsible for repair of all damages
111 to the Property resulting from inspections and investigations, and BUYER will return the Property to its pre-
112 inspection condition. These obligations shall survive termination of this Agreement.

113 (A) **Access and Utilities:** SELLER will make the Property available for inspections and investigations
114 during the time provided for inspections and investigations in this paragraph, and agrees to have all
115 utilities (including, but not limited to, electricity, fuel/gas and water) active from the date of acceptance
116 of this Agreement through the date of closing and, if not, the time for inspections and investigations will
117 be extended by the time access was denied.

118 Within _____ days (10 days if left blank) after the date of acceptance of this Agreement (“Inspection
119 Period”), BUYER may, **but is not required to**, have the Property inspected and investigated by
120 appropriately licensed inspectors and/or persons/entities holding a Florida license to build, repair or
121 maintain the items inspected. BUYER and BUYER’S Broker have the right to be present during all
122 inspections and investigations. The inspections and investigations include, but are not limited to:

123 (1) testing and inspecting structural matters, all major appliances, heating, cooling, mechanical,
124 electrical and plumbing systems, well and septic (including drain field systems), saltwater and
125 freshwater ground permeation and intrusion, the roof, foundation, pool and pool equipment,
126 defective drywall, defective flooring, mold, asbestos, lead-based paint, drainage, radon gas and
127 environmental and sinkhole conditions;

128 (2) inspecting for active infestation and/or damage from termites and other wood-destroying
129 organisms; and

130 (3) determining if the Property is in a Community Development District (CDD) and, if so, the costs
131 associated with the CDD, verifying the cost and availability of insurance, that
132 condominium/homeowner’s association insurance is satisfactory to BUYER and BUYER’s lender,
133 verifying square footage measurements, and reviewing applicable zoning and historic
134 classifications, and covenants, restrictions, and easements, rules, and other governing documents
135 affecting the Property.

136 If BUYER determines, in BUYER’s **sole and absolute discretion**, that the Property is not acceptable
137 to BUYER for any reason, BUYER may prior to the expiration of the Inspection Period:

138 • terminate this Agreement by delivering written notice of termination to SELLER together with a copy
139 of all written reports, if any, of inspections and investigations if such reports are requested by
140 SELLER; or

141 • submit BUYER’s written request to SELLER for repairs/replacements/treatments, together with a
142 copy of all written reports, if any, of inspections and investigations. **BUYER and SELLER shall have**
143 **7 days from SELLER’s receipt of such request within which to enter into a written agreement**
144 **for repairs/replacements/treatments. If BUYER and SELLER have not entered into such**
145 **written agreement within the 7 days, then BUYER may terminate this Agreement by giving**
146 **written notice of termination to SELLER within 3 days after the 7 days, or be deemed to have**
147 **accepted the Property without repairs/replacements/treatments except as may otherwise be**
148 **provided in this Agreement. BUYER’S request for repairs/replacements/treatments or written**
149 **agreement between BUYER and SELLER as to same shall not eliminate BUYER’s right to**
150 **terminate this Agreement at any time within the Inspection Period.**

151 If this Agreement is terminated as provided in this paragraph, BUYER and SELLER shall be released
152 from all further obligations under this Agreement except as otherwise provided in this paragraph 3.
153 Prior to the binder deposit(s) being delivered to BUYER, BUYER shall provide SELLER with paid
154 receipts for all investigations and inspections, if any.

155 BUYER shall be responsible for prompt payment for all of BUYER’s inspections and investigations.
156 BUYER agrees to indemnify and hold SELLER harmless from all losses, damages, claims, suits, and
157 costs which may arise out of any contract, agreement, or injury to any person or property as a result of
158 any activities of BUYER and BUYER’s agents and representatives relating to inspections and
159 investigations except for any losses, damages, claims, suits, or costs arising out of pre-existing
160 conditions of the Property or out of SELLER’s negligence, willful acts or omissions.

161 SELLER shall have any agreed upon repairs/replacements/treatments completed by appropriately
162 licensed persons within 10 days after entering into a written agreement for such with BUYER **and**
163 **receipt by SELLER of written notice of BUYER's loan approval, if applicable.** SELLER shall notify
164 BUYER in writing upon completion of all agreed upon repairs/replacements/treatments and provide
165 BUYER with copies of all receipts for same at that time. BUYER may, within 3 days after receipt of
166 SELLER's written notice and delivery of such receipts, reinspect the Property solely to verify that
167 SELLER has completed the agreed upon repairs/replacements/treatments. No other
168 repair/replacement/treatment issues may be raised as a result of this reinspection.

169 Walk-Through: Prior to closing, BUYER may walk through the Property solely to verify that SELLER
170 has maintained the Property in the condition required in this Agreement.

171 (B) **BUYER's Responsibility**: Repairs, replacements, and treatments to the Property after date of closing
172 or BUYER's possession, whichever occurs first, will be BUYER's responsibility unless otherwise
173 agreed in writing.

174 4. **TITLE EVIDENCE / MUNICIPAL LIEN SEARCH:**

175 (A) TITLE EVIDENCE: At least _____ days before the date of closing (10 days if left blank), the party
176 paying for the owner's title insurance shall cause the title agent to issue a title insurance commitment
177 for an owner's policy in the amount of the Purchase Price and a title insurance commitment for a
178 mortgage policy in the amount of BUYER's loan(s) if BUYER is financing the purchase. Any expense
179 of curing title defects such as, but not limited to, legal fees, discharge of liens and recording fees will
180 be paid by SELLER.

181 (B) MUNICIPAL LIEN SEARCH: If a municipal lien search is required in this Agreement, at least
182 _____ days before the date of closing (10 days if left blank), the party paying for this search shall
183 pay for the cost of this search upon request by closing attorney/settlement agent.

184 5. **SURVEY MAP**: At least _____ days before date of closing (10 days if left blank), the party paying for the
185 survey map shall cause to be delivered to the closing attorney/settlement agent (**mark only one box**):

- 186 a new staked survey map of the Property dated within (3) months of date of closing showing all
187 improvements, certified to BUYER, SELLER, lender, and the title insurer in compliance with Florida law;
188 **or**
189 a copy of a previously made survey map of the Property showing all existing improvements and
190 sufficient to allow removal of the standard survey map exceptions from the title insurance commitment
191 **or, if insufficient, then a new staked survey map is required at Sellers's expense unless**
192 **otherwise marked in paragraph 7a; or**
193 No survey map is required.

194 **If a surveyor's flood elevation certificate is required, BUYER shall pay for it.**

195 6. **TITLE EXAMINATION AND DATE OF CLOSING (CONSUMMATION):**

196 (A) If title evidence and survey map, as specified below, show SELLER is vested with marketable title,
197 including legal access, the transaction will be closed and the deed and other closing papers delivered
198 on or before (**mark only one box**):

- 199 _____ days (15 days if left blank) after the **Loan Approval Period**; or
200 _____ (specific date); or
201 _____ days after date of acceptance of this Agreement,

202 **unless extended by other conditions of this Agreement.**

203 Marketable title means title which a Florida title insurer will insure as marketable at its regular rates
204 and subject only to matters to be cured at closing and the usual exceptions such as survey map,
205 current taxes, zoning ordinances, and covenants, restrictions and easements of record which do not
206 adversely affect marketable title. From the date of acceptance of this Agreement through closing,
207 SELLER will not take or allow any action to be taken that alters or changes the status of title to the
208 Property.

209 (B) **Extension of Date of Closing and Other Dates**: If closing cannot occur by the date of closing due
210 to Consumer Financial Protection Bureau (CFPB) delivery requirements, the date of closing shall be
211 extended for the period necessary to satisfy CFPB delivery requirements, not to exceed 10 days. If
212 extreme weather, act of God, government shutdown, act of terrorism or war ("force majeure")

213 prevents any obligation under this Agreement from being reasonably performed or causes the
214 unavailability of insurance, all time periods, including the date of closing, will be extended for the
215 period of time that any of the above prevents performance of any obligation under this Agreement,
216 but in no event more than 5 days after restoration of services essential to the closing process and
217 availability of applicable insurance. If force majeure prevents performance of any obligation under this
218 Agreement for more than 30 days beyond the date of closing, BUYER or SELLER may terminate this
219 Agreement by delivering written notice to the other party.

220 If title evidence or survey map reveals any defects which render title unmarketable, or if the Property
221 is not in compliance with governmental regulations/permitting, or condominium or homeowners'
222 association rules/regulations, BUYER or closing attorney/settlement agent will have 5 days from
223 receipt of title commitment, survey map or written evidence of any association, permitting or
224 regulatory issue to notify SELLER in writing of such defects. SELLER agrees to use reasonable
225 diligence to cure such defects at SELLER's expense, even if not yet a monetary obligation, and will
226 have 30 days to do so, in which event this transaction will be closed within 10 days after delivery to
227 BUYER of evidence that such defects have been cured but not sooner than the date of closing.
228 SELLER agrees to pay for and discharge all due and delinquent taxes, liens and other monetary
229 encumbrances unless otherwise agreed in writing. If SELLER is unable to convey marketable title, or
230 to cure association, permitting or / regulatory compliance issues, BUYER will have the right to either
231 terminate this Agreement or to accept the Property as SELLER is able to convey, and to close this
232 transaction upon the terms stated herein, which election must be exercised within 10 days after
233 BUYER's receipt of SELLER's written notice of SELLER's inability to cure.

234 7. **BUYER WILL PAY:**

235 (A) CLOSING COSTS:

- | | |
|--|---|
| 236 <input type="checkbox"/> Recording fees | <input type="checkbox"/> One-year home warranty _____ |
| 237 <input type="checkbox"/> Intangible tax | <input type="checkbox"/> VA funding fee |
| 238 <input type="checkbox"/> Note stamps | <input type="checkbox"/> Mortgage insurance premium |
| 239 <input type="checkbox"/> Simultaneous mortgagee title insurance policy | <input type="checkbox"/> Mortgage discount not to exceed _____ |
| 240 <input type="checkbox"/> Title insurance endorsements | <input type="checkbox"/> Survey Map |
| 241 <input type="checkbox"/> Lender's flood certification fees | <input type="checkbox"/> Closing attorney/settlement fee |
| 242 <input type="checkbox"/> Mortgage origination charges | <input type="checkbox"/> BUYER's courier/wire fees |
| 243 <input type="checkbox"/> Appraisal fee | <input type="checkbox"/> Title search |
| 244 <input type="checkbox"/> Credit report (s) | <input type="checkbox"/> Municipal lien search |
| 245 <input type="checkbox"/> Inspection and reinspection fee | <input type="checkbox"/> Broker transaction fee \$ _____ |
| 246 <input type="checkbox"/> Tax service fee | <input type="checkbox"/> Mortgage transfer and assumption charges |
| 247 <input type="checkbox"/> Wood-destroying organism (WDO) report | |
| 248 <input type="checkbox"/> Other _____ | |

249 (B) All other charges required by lender(s) in connection with the BUYER's loan(s), unless prohibited by
250 law or regulation, **together with lender related settlement/title service fees charged to process,**
251 **close and post close BUYER's loan(s).**

252 (C) Condominium and homeowners' association application/transfer fees, the cost of completion of a
253 lender's condominium questionnaire fees, and capital contributions, if required.

254 (D) PREPAIDS: Prepaid hazard, flood and wind insurance, taxes, interest, and mortgage insurance
255 premiums if required by the lender.

256 8. **SELLER WILL PAY:**

257 (A) CLOSING COSTS:

- | | |
|---|--|
| 258 <input type="checkbox"/> Deed stamps | <input type="checkbox"/> One-year home warranty not to exceed \$ _____ |
| 259 <input type="checkbox"/> Owner's title insurance policy | <input type="checkbox"/> Mortgage discount not to exceed _____ |
| 260 <input type="checkbox"/> Title search | <input type="checkbox"/> Appraisal fee |
| 261 <input type="checkbox"/> Closing attorney/settlement fee | <input type="checkbox"/> Municipal lien search |
| 262 <input type="checkbox"/> Survey Map | |
| 263 <input type="checkbox"/> Satisfaction of mortgage and recording fee | |
| 264 <input type="checkbox"/> SELLER's courier/wire fees | |
| 265 <input type="checkbox"/> Other _____ | |
| 266 _____ | |

267 (B) Real estate commission and broker transaction fee pursuant to the listing agreement.

268 (C) Condominium and homeowners' association estoppel/statement fees, payable upon request by the
269 closing attorney/settlement agent.

- 270 (D) All other charges required by lender(s) in connection with the BUYER's loan(s) which BUYER is
271 prohibited from paying by law or regulation.
- 272 (E) If SELLER agrees to pay any amount toward BUYER's closing costs (which shall include BUYER's
273 prepaids), SELLER shall be obligated to pay, upon closing, **only those costs marked in paragraph**
274 **7(A)** and those specified in paragraphs 7(B), 7(C) and 7(D). This amount will include all VA non-
275 allowables not specified to be paid by SELLER.
- 276 (F) All mortgage payments, condominium and homeowners' association fees and assessments, CDD
277 fees and government special assessments due and payable shall be paid current at SELLER's
278 expense at the time of closing.
- 279 (G) Property Assessed Clean Energy Financing ("PACE"). At or prior to closing, SELLER will pay in full
280 the amount of any assessment or lien imposed on the Property pursuant to Section 163.08 of the
281 Florida Statutes for a qualifying improvement to the Property related to energy efficiency, renewable
282 energy, or wind resistance. If the Property presently has PACE financing, BUYER and SELLER must
283 sign the PACE Addendum, which Addendum shall be part of this Agreement.
- 284 (H) Public Body (Government) Special Assessments. At closing, SELLER will pay: (i) the full amount of
285 liens imposed by a public body that are certified, confirmed and ratified before the date of closing not
286 payable in installments; and (ii) the amount of the public body's most recent estimate or assessment
287 for an improvement which is substantially completed as of date of acceptance of this Agreement but
288 that has not resulted in a lien being imposed on the Property before closing. **"Public body" does not**
289 **include a condominium or homeowners' association or CDD.**
290 If public body special assessments may be paid in installments (mark only one box):
291 BUYER shall pay installments due after date of closing; or
292 SELLER will pay the assessment in full prior to or at the time of closing.
- 293 **IF NEITHER BOX IS MARKED, SELLER SHALL PAY SUCH ASSESSMENT(S) IN FULL PRIOR**
294 **TO OR AT TIME OF CLOSING. This paragraph 8(H) shall not apply to liens imposed by a**
295 **Community Development District created by Florida Statute 190. The special benefit tax**
296 **assessment imposed by a Community Development District shall be treated as an ad valorem**
297 **tax.**

298 9. **PRORATIONS:** All taxes, rents, condominium and homeowners' association fees, solid waste
299 collection/recycling/disposal fees, stormwater fees, and Community Development District (CDD) fees will be
300 prorated through the day before closing based on the most recent information available to the closing
301 attorney/settlement agent, using the gross tax amount for estimated tax prorations. The day of closing shall
302 belong to BUYER. Any proration based on an estimate shall be re-prorated at the request of either party
303 upon receipt of the actual bill based on the maximum discount available.

304 **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY UPON SELLER'S
305 CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY
306 BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF
307 OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE
308 PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY
309 QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S
310 OFFICE FOR INFORMATION

311 10. **DEFAULT:**

- 312 (A) If BUYER defaults under this Agreement, including failure to pay all binder deposits within the time
313 specified, all binder deposits paid and agreed to be paid (after deduction of unpaid closing costs
314 incurred, except inspection fee(s), credit report and appraisal fees, which shall be BUYER's sole
315 responsibility) will be retained by SELLER as agreed upon liquidated damages, consideration for the
316 execution of this Agreement, and in full settlement of any claims. BUYER and SELLER will then be
317 relieved of all obligations to each other under this Agreement except for BUYER's responsibility for
318 damages caused during inspections as described in paragraph 3.
- 319 (B) If SELLER defaults under this Agreement, all loan and sale processing and closing costs incurred
320 whether the same were to be paid by BUYER or SELLER, will be the responsibility of SELLER, and
321 BUYER may either: (i) seek specific performance; or (ii) elect to receive the return of BUYER's binder
322 deposits without thereby waiving any action for damages resulting from SELLER's default.
- 323 (C) Binder deposits retained by SELLER as liquidated damages will be distributed pursuant to the terms
324 of the listing agreement.

325 11. **NON-DEFAULT PAYMENT OF EXPENSES:**

326 (A) If BUYER fails to perform, but is not in default, all loan and sale processing and closing costs
327 incurred, whether the same were to be paid by BUYER or SELLER, will be the responsibility of
328 BUYER with costs deducted from the binder deposits, and the remainder of the binder deposits shall
329 be returned to BUYER. This will include but not be limited to the transaction not closing because
330 BUYER does not obtain the required financing as provided in this Agreement or BUYER invokes
331 BUYER's right to terminate under any contingency in this Agreement; however, if Buyer elects to
332 terminate this Agreement pursuant to paragraphs 2(A), 2(B), 2(C) or 3, each party will be responsible
333 for all loan and sale processing costs specified to be paid by that party, except that all inspections,
334 including WDO Report, shall be paid by BUYER.

335 (B) If SELLER fails to perform, but is not in default, all loan and sale processing and closing costs
336 incurred, whether the same were to be paid by BUYER or SELLER, will be the responsibility of
337 SELLER, and BUYER will be entitled to the return of the binder deposits. This will include the
338 transaction not closing because SELLER elects not to pay for the amount in excess of the amounts in
339 paragraph 15 with respect to casualty, loss or damage, or because SELLER cannot deliver
340 marketable title, or is unable to cure association, permitting or regulatory compliance issues, but shall
341 not include failure to appraise or termination pursuant to paragraph 2.

342 12. **BINDER DISPUTE, WAIVER OF JURY TRIAL AND ATTORNEY FEES:**

343 (A) In the event of a dispute between BUYER and SELLER as to entitlement to the binder deposits, the
344 holder of the binder deposits may file an interpleader action in accordance with applicable law to
345 determine entitlement to the binder deposits, and the interpleader's attorney's fees and costs shall be
346 deducted and paid from the binder deposits and assessed against the non-prevailing party, or the
347 broker holding the binder deposits may request the issuance of an Escrow Disbursement Order from
348 the Florida Division of Real Estate. In either event, BUYER and SELLER agree to be bound thereby,
349 and shall indemnify and hold harmless the holder of the binder deposits from all costs, attorney's
350 fees, and damages upon disbursement in accordance therewith.

351 (B) All controversies and claims between BUYER, SELLER or Broker(s), directly or indirectly, arising out
352 of or relating to this Agreement or this transaction will be determined by non-jury trial. BUYER,
353 SELLER and Broker(s), jointly and severally, knowingly, voluntarily and intentionally waive any and all
354 rights to a trial by jury in any litigation, action or proceeding involving BUYER, SELLER or Broker(s),
355 whether arising directly or indirectly from this Agreement or this transaction or relating thereto. Each
356 party will be liable for their own costs and attorney's fees except for interpleader's attorney's fees and
357 costs, which shall be payable as set forth in paragraph 12(A).

358 13. **PROPERTY DISCLOSURE:** SELLER represents that SELLER has no knowledge of facts materially
359 affecting the value of the Property other than those which BUYER can readily observe **except:**

360
361

362 SELLER further represents that the Property is not now and will not be prior to the date of closing subject to
363 a municipal or county code enforcement proceeding and that no citation has been issued **except:**

364

365 If the Property is or becomes subject to such a proceeding prior to the date of closing, SELLER shall
366 comply with Florida Statutes 125.69 and 162.06; notwithstanding anything contained within said Statutes,
367 SELLER shall be responsible for compliance with applicable code and all orders issued in such proceeding
368 unless otherwise agreed herein. SELLER has received no written or verbal notice from any governmental
369 entity as to uncorrected building, environmental or safety code violations, and SELLER has no knowledge
370 of any repairs or improvements made to the Property not then in compliance with governmental
371 regulations/permitting **except:** _____

372 (A) **Energy Efficiency:** In accordance with Florida Statute 553.996, notice is hereby given that the
373 BUYER of real property with a building for occupancy located thereon may have the building's
374 energy-efficiency rating determined. BUYER acknowledges receipt of the Florida energy efficiency
375 rating information brochure prepared by the State of Florida at the time of or prior to BUYER signing
376 this Agreement.

377 (B) **Radon Gas Disclosure:** Radon gas is a naturally occurring radioactive gas that, when it has
378 accumulated in a building in sufficient quantities, may present health risks to persons who are exposed
379 to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in
380 Florida. Additional information regarding radon testing may be obtained from your county health unit.

381 (C) **Flood Zone:** BUYER is advised to verify with the lender and appropriate government agencies
382 whether flood insurance is required and what restrictions apply to improving the Property and
383 rebuilding in the event of casualty.

384 (D) **Community Development District: If the Property is in a CDD, a Community Development**
385 **District Disclosure must be signed by BUYER and SELLER and made a part hereof.**

386 (E) **Mold Disclosure:** Mold is naturally occurring. The presence of mold in a home or building may cause
387 health problems and damage to the Property.

388 (F) **Airport Notice Zones:** If the Property is in Noise Zones A, B and/or an Airport Notice Zone, BUYER
389 and SELLER agree to comply with the City of Jacksonville Ordinance Code Section 656.1010.

390 (G) **Historic Districts:** BUYER is advised to verify with appropriate government agencies whether the
391 Property is in an historic district; if so, the Property is subject to additional guidelines and restrictions.
392 **See Historic District Disclosure for further information.**

393 (H) **Other:** BUYER should exercise due diligence with respect to information regarding neighborhood
394 crimes, sexual offenders/predators and any other matters BUYER deems relevant to the purchase of
395 the Property.

396 **Broker's Notice:** BUYER and SELLER acknowledge and agree that neither the Listing Broker nor
397 Selling Broker warrants the condition, size or square footage of the Property, and neither is liable to
398 BUYER or SELLER in any manner whatsoever for any losses, damages, claims, suits, and costs
399 regarding same. BUYER and SELLER hereby release and hold harmless said Brokers and their
400 licensees from any losses, damages, claims, suits, and costs arising out of or occurring with respect to
401 the condition, size, or square footage of the Property. Brokers shall not be liable for the performance
402 by any provider of services or products recommended by Brokers. Such recommendations are made
403 as a courtesy. BUYER and SELLER may select their own providers of services or products.

404 14. **POSSESSION:**

405 (A) BUYER will be given possession at closing; or

406 BUYER will be given possession within _____ days after closing at no rental cost to SELLER except
407 as otherwise set forth in paragraph 17 hereof.

408 If neither box is marked in this paragraph 14A, then BUYER will be given possession at closing.

409 **If possession is to be delivered before or after closing, the BUYER and SELLER shall execute a**
410 **separate possession agreement prepared by legal counsel at possessor's expense at least 5 days**
411 **before closing.**

412 **SELLER shall sweep the Property clean and remove all personal property not included in the sale by**
413 **time of BUYER's possession.**

414 (B) SELLER represents that there are no parties in possession other than SELLER, or that any parties
415 in possession other than SELLER shall vacate the Property as of the date and time of closing; or

416 BUYER understands that the Property is available for rent or rented and the tenant may continue
417 in possession following closing unless otherwise agreed in writing between the landlord and
418 tenant. Within 5 days after date of acceptance of this Agreement, SELLER shall provide BUYER
419 with a copy of all current leases and rent rolls for the Property and deliver to BUYER originals of
420 same at closing. At closing, all tenant deposits will be transferred from SELLER to BUYER, and
421 any leases shall be deemed to have been assigned by SELLER to BUYER. This Agreement shall
422 be deemed an assignment of any leases upon closing, and the obligations thereunder assumed by
423 BUYER.

424 If neither box is marked in this paragraph 14B, then BUYER will be given possession as of the date
425 and time of closing.

426 15. **CASUALTY LOSS OR DAMAGE:** If the Property is damaged by any casualty prior to closing, SELLER shall
427 immediately notify BUYER in writing. If the cost of repair or restoration does not exceed 3% of the Purchase
428 Price, cost of repair or restoration will be an obligation of SELLER and closing will proceed pursuant to the
429 terms of this Agreement. If the cost of repair or restoration exceeds 3% of the Purchase Price, BUYER may
430 terminate this Agreement by giving written notice to SELLER within 10 days after BUYER's receipt of
431 written notice from SELLER of the casualty. If BUYER has not so terminated, SELLER shall have 30 days
432 from the end of said 10 day period to complete the repairs in accordance with the conditions required by
433 paragraph 3 and all applicable laws. Closing shall occur within 20 days thereafter but not sooner than the
434 date of closing as set forth in paragraph 6.

435 If BUYER has not terminated as above, and the cost of repair or restoration exceeds said 3% and SELLER
436 declines to pay the excess, then SELLER must notify BUYER in writing of same within 15 days after the
437 casualty. In this event, BUYER may either purchase the Property as is, together with any insurance
438 proceeds payable by virtue of such casualty (to be assigned by SELLER to BUYER upon closing) plus an
439 amount equal to SELLER's deductible, or BUYER may terminate this Agreement. BUYER shall have 5 days
440 after receipt of SELLER's written notice of refusal to pay the excess costs to terminate this Agreement or be
441 deemed to have elected to proceed with this transaction.

442 16. **PERSONAL PROPERTY:** The following items, if owned by SELLER and existing on the Property on the
443 date of the initial offer, are included in the Purchase Price: range/oven, cooktop, dishwasher, disposal,
444 ceiling fans, trash compactor, audio/visual system wiring, smart outlets, thermostats, keyless entry devices,
445 solar panels, light fixtures and bulbs, smoke detector(s), bathroom mirrors, drapery hardware, all window
446 treatments, garage door opener and controls, security gate and other access devices, mailbox and mailbox
447 key, fence, plants and shrubbery as now installed on the Property, and those additional items checked
448 below (to which no value has been assigned):

- | | | | |
|---|---|---|--|
| <input type="checkbox"/> Refrigerator(s) | <input type="checkbox"/> Microwave Oven | <input type="checkbox"/> Pool fence/barrier | <input type="checkbox"/> Mounted/installed speakers |
| <input type="checkbox"/> Washer | <input type="checkbox"/> Window/wall a/c | <input type="checkbox"/> Pool Sweep | <input type="checkbox"/> Water softener/treatment system |
| <input type="checkbox"/> Dryer | <input type="checkbox"/> Built-in Generator | <input type="checkbox"/> Above Ground Pool | <input type="checkbox"/> Storm shutters and panels |
| <input type="checkbox"/> Gas logs | <input type="checkbox"/> Wine cooler | <input type="checkbox"/> Storage Shed | <input type="checkbox"/> Spa or hot tub with heater |
| <input type="checkbox"/> Security Camera(s) | | | |
| <input type="checkbox"/> Other smart home devices (must specify): | _____ | | |

455 _____
456 Other (specify): _____
457 _____

458 Items specifically excluded from this Agreement: _____
459 _____
460 _____

461 17. **ADDENDA/RIDERS/DISCLOSURES:**

462 If marked the following are attached hereto and made a part of this Agreement and this Agreement will not be
463 deemed accepted unless and until all marked Addenda, Riders and Disclosures have been signed/initialed, as
464 appropriate, by both BUYER and SELLER, and delivered to BUYER and SELLER or their respective Broker:

- 465 Condominium Rider
- 466 Homeowners' Association/Community Disclosure Addendum
- 467 Community Development District Disclosure Addendum
- 468 Lead-Based Paint Disclosure For Residential Sales Addendum (required for pre-1978 homes)
- 469 Continued Marketing Addendum
- 470 Coastal Construction Control Line Disclosure Addendum
- 471 Short Sale Addendum
- 472 For Your Protection: Get a Home Inspection (for FHA Financing)
- 473 Counter Offer Addendum (To accept a counter offer, BUYER and SELLER must sign both this Agreement
474 and the Counter Offer Addendum.)
- 475 Energy-Related Improvement Assessment Addendum (affects only properties that have PACE financing)
- 476 Other (Specify here) _____

477 **ADDITIONAL TERMS AND CONDITIONS:** _____
478 _____
479 _____
480 _____
481 _____

484 18. **COMPLETE AGREEMENT AND MISCELLANEOUS PROVISIONS:** BUYER and SELLER acknowledge
 485 receipt of a copy of this Agreement. Except for brokerage agreements, BUYER, SELLER and Broker agree
 486 that the terms of this Agreement constitute the entire agreement between them and that they have not
 487 received or relied on any representations by Brokers or any material regarding the Property including, but
 488 not limited to, listing information, that are not expressed in this Agreement. No prior or present agreements
 489 or representations will bind BUYER, SELLER or Brokers unless incorporated into this Agreement.
 490 Modifications of and notices pursuant to this Agreement will not be binding unless in writing, signed, initialed
 491 as appropriate and delivered by the party to be bound. This Agreement and any modifications to this
 492 Agreement may be signed in counterparts and may be executed and/or transmitted by electronic media.
 493 Headings are for reference only and shall not be deemed to control interpretations. If any provision of this
 494 Agreement is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective.
 495 Neither this Agreement nor any memorandum hereof will be recorded in any public records. For emphasis,
 496 some provisions have been bolded and/or capitalized, but every provision in this Agreement is significant
 497 and should be reviewed and understood. No provision should be ignored or disregarded because it is not in
 498 bold or otherwise emphasized in some manner.

499 In the performance of the terms and conditions of this Agreement each party will deal fairly and in good faith
 500 with the other. Written notice to or from the Broker for a party shall be deemed notice to or from that party
 501 and may be transmitted by electronic media. All assignable repair and treatment contracts and warranties
 502 are deemed assigned by SELLER to BUYER at closing unless otherwise stated herein. SELLER agrees to
 503 sign all documents necessary to accomplish same, at BUYER's expense, if any.

504 19. **TIME IS OF THE ESSENCE IN THIS AGREEMENT.** As used in this Agreement, "days" means calendar
 505 days. Any dates herein, other than the time of acceptance, which end on a Saturday, Sunday or federal
 506 holiday shall extend to the next date which is not a Saturday, Sunday, or federal holiday. All references to a
 507 date other than the date of acceptance shall end at 9:00 p.m. Eastern Time.

508 20. **BUYER'S AND SELLER'S NOTICES:** BUYER and SELLER represent that they have not entered into any
 509 other agreements with real estate brokers other than those named below with regard to the Property.
 510 BUYER and SELLER give the Brokers authorization to advise surrounding neighbors who will be the new
 511 owner of the Property. "Broker", as used in this Agreement, is deemed to include all of Broker's licensees
 512 licensed to sell real property in the State of Florida.

513 21. **ESCROW DISCLOSURE:** BUYER and SELLER agree that Broker may place escrow funds in an interest-
 514 bearing account pursuant to the rules and regulations of the Florida Real Estate Commission and retain any
 515 interest earned as the cost associated with maintenance of said escrow account.

516 22. **SOCIAL SECURITY OR TAX I.D. NUMBER:** BUYER and SELLER agree to provide their respective Social
 517 Security or Tax I.D. numbers to closing attorney/settlement agent upon request.

518 23. **1031 EXCHANGE:** BUYER or SELLER may elect to effect a tax-deferred exchange under Internal
 519 Revenue Service Code Section 1031(which shall not delay the closing), in which event BUYER and
 520 SELLER agree to sign documents required to effect the exchange, provided the non-exchanging party shall
 521 not incur any costs, fees or liability as a result of or in connection with the exchange.

522 24. **PAYOFF AUTHORIZATION:** SELLER hereby authorizes the closing attorney/settlement agent to obtain
 523 mortgage payoff letters (including from foreclosure attorneys) and homeowner's and condominium
 524 association estoppel letters on behalf of SELLER.

525 25. **FIRPTA TAX WITHHOLDING:** If any SELLER is a "foreign person" as defined by the Foreign Investment in
 526 Real Property Tax Act, the BUYER and SELLER shall comply with the Act, which may require SELLER to
 527 provide additional funds at closing. **SELLER agrees to disclose to the closing attorney/settlement
 528 agent at least 10 days before closing if any SELLER is not a U.S. citizen or resident alien.**

529 26. **TIME OF ACCEPTANCE:** IF THIS OFFER IS NOT SIGNED BY BUYER AND SELLER AND DELIVERED
 530 TO BUYER AND SELLER OR THEIR RESPECTIVE BROKERS (INCLUDING ELECTRONIC MEDIA) ON
 531 OR BEFORE ___:01 A.M. P.M. _____(DATE), THIS OFFER WILL BE DEEMED WITHDRAWN.
 532 THE TIME FOR ACCEPTANCE OF ANY COUNTEROFFER SHALL BE _____HOURS (24
 533 HOURS IF LEFT BLANK) FROM THE TIME THE COUNTEROFFER IS DELIVERED.

534 27. **DATE OF ACCEPTANCE:** The date of acceptance of this Agreement shall be the date on which this
 535 Agreement, including all marked Addenda, Riders and Disclosures, is last executed by BUYER and
 536 SELLER and a fully executed copy has been delivered to BUYER and SELLER or their respective Brokers.

WIRE FRAUD ALERT. Every day criminals are trying to steal your money by hacking email accounts of real estate agents, title companies, settlement attorneys, lenders and others, resulting in fraudulent wire instructions being used to divert funds to the account of the criminal. These emails are convincing and sophisticated, and they look like the email came from your real estate agent, title company, settlement attorney or lender. BUYER and SELLER are advised not to wire any funds without personally speaking with the intended recipient of the wire at a verified phone number that you obtained independently to confirm the routing number and the account number. BUYER and SELLER should not send personal information such as social security numbers, bank account numbers and credit card numbers except through secured email or personal delivery to the intended recipient. BUYER and SELLER agree to indemnify and hold harmless all brokers from all losses, liabilities, charges, and costs they may incur due to any and all wire transfers or wire instructions relating to the transfer or issuance of funds.

After you receive a Federal Reference Number from your sending financial institution, you may want to verify as soon as possible with the intended recipient of the wire that they received your money. If you cannot verify that the wire was received by the intended recipient, immediately contact your financial institution that sent the wire.

If this Agreement is not understood, BUYER and SELLER should seek competent legal advice.

537 _____
 538 BUYER _____ DATE _____ SELLER _____ DATE _____
 539 Marital Status: _____ Marital Status: _____
 540 _____
 541 BUYER _____ DATE _____ SELLER _____ DATE _____
 542 Marital Status: _____ Marital Status: _____
 543 _____
 544 BUYER _____ DATE _____ SELLER _____ DATE _____
 545 Marital Status: _____ Marital Status: _____
 546 _____
 547 BUYER _____ DATE _____ SELLER _____ DATE _____
 548 Marital Status: _____ Marital Status: _____

549 Mark if any SELLER is not a U.S. Citizen or resident alien.

550 Broker, by signature below, acknowledges receipt of \$ _____ cash check as the binder deposit specified
 551 in paragraph 1(A) of this Agreement. It will be deposited and held in escrow pending disbursement according to
 552 the terms hereof, together with any additional binder deposit(s) escrowed by the terms of this Agreement.

553 _____
 554 Company _____ By: _____ Title _____

END OF PURCHASE AND SALE AGREEMENT

555 **Broker joins in this Agreement to evidence Broker's consent to be bound by the provisions of**
 556 **paragraphs 12 and 18 above. This Agreement shall not be used to modify any multiple listing service or**
 557 **other offer of compensation made by Listing Broker or SELLER to Selling Broker.**

558 _____
 559 Firm Name of Selling Broker _____ Firm Name of Listing Broker _____
 560 _____
 561 Broker's State License ID (BK Real Estate Number) _____ Broker's State License ID (BK Real Estate Number) _____
 562 _____
 563 Phone for Selling Broker _____ Phone for Listing Broker _____
 564 _____
 565 Selling Broker Office Address _____ Listing Broker Office Address _____
 566 _____
 567 Selling Broker City, State, Zip Code _____ Listing Broker City, State, Zip Code _____
 568 By: _____ By: _____
 569 Authorized Licensee Signature _____ Authorized Licensee Signature _____
 570 _____
 571 Printed Name of Licensee _____ Printed Name of Licensee _____
 572 _____
 573 Email Address _____ Email Address _____
 574 _____
 575 Phone for Selling Licensee _____ Phone for Listing Licensee _____
 576 _____
 577 Licensee's State License ID _____ Licensee's State License ID _____
 578 (BK or SL Real Estate Number) _____ (BK or SL Real Estate Number) _____