

1 **1. PURCHASE AND SALE:**

2 _____ ("**Buyer**"),

3 agrees to buy and

4 _____ ("**Seller**"),

5 agree to sell the property described as:

6 Street Address: _____

7 Legal Description:

8 _____

9 _____

10 _____

11 and the following Personal Property:

12 _____

13 _____

14 _____

15 (all collectively referred to as the "Property") on the terms and conditions set forth below. **The "Effective Date" of this**
16 **Contract is the date on which the last of the Parties signs the latest offer. Time is of the essence in this Contract.** Time
17 periods of 5 days or less will be computed without including Saturday, Sunday, or national legal holidays and any time period
18 ending on a Saturday, Sunday or national legal holiday will be extended until 5:00 p.m. of the next business day.

19 **2. PURCHASE PRICE:**

20 _____ \$ _____

21 (a) Deposit held in escrow by _____ \$ _____

22 (b) Additional deposit to be made within _____ days from Effective Date \$ _____

23 (c) Total mortgages (as referenced in Paragraph 3) \$ _____

24 (d) Other: _____ \$ _____

25 (e) Balance to close, subject to adjustments and prorations,
to be made with cash, locally drawn certified or cashier's check or wire transfer. \$ _____

26 **3. THIRD PARTY FINANCING:** Within _____ days from Effective Date ("Application Period"), **Buyer** will, at **Buyer's** expense,
27 apply for third party financing in the amount of \$ _____ or _____% of the purchase price to be
28 amortized over a period of _____ years and due in no less than _____ years and with a fixed interest rate not to exceed
29 _____% per year or variable interest rate not to exceed _____% at origination with a lifetime cap not to
30 exceed _____% from initial rate, with additional terms as follows:

31 _____

32 _____

33 _____

34 **Buyer** will pay for the mortgagee title insurance policy and for all loan expenses. **Buyer** will timely provide any and all credit,
35 employment, financial and other information reasonably required by any lender. **Buyer** will notify **Seller** immediately upon
36 obtaining financing or being rejected by a lender. If **Buyer**, after diligent effort, fails to obtain a written commitment within
37 _____ days from Effective Date ("Financing Period"), **Buyer** may cancel the Contract by giving prompt notice to **Seller**
38 and **Buyer's** deposit(s) will be returned to **Buyer** in accordance with Paragraph 9.

39 **Buyer** (_____) (_____) and **Seller** (_____) (_____) acknowledge receipt of a copy of this page, which is Page 1 of 5 Pages.
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40 **4. TITLE:** **Seller** has the legal capacity to and will convey marketable title to the Property by statutory warranty deed
41 other _____, free of liens, easements and encumbrances of record or known to
42 **Seller**, but subject to property taxes for the year of closing; covenants, restrictions and public utility easements of record; and
43 (list any other matters to which title will be subject) _____;
44 provided there exists at closing no violation of the foregoing and none of them prevents **Buyer's** intended use of the Property
45 as _____

46 **(a) Evidence of Title:** **Seller** will, at (check one) **Seller's** **Buyer's** expense and within _____ days
47 from Effective Date prior to Closing Date from date **Buyer** meets or waives financing contingency in
48 Paragraph 3, deliver to **Buyer** (check one)
49 a title insurance commitment by a Florida licensed title insurer and, upon **Buyer** recording the deed, an owner's
50 policy in the amount of the purchase price for fee simple title subject only to exceptions stated above.
51 an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm.
52 However, if such an abstract is not available to **Seller**, then a prior owner's title policy acceptable to the proposed insurer
53 as a base for reissuance of coverage. The prior policy will include copies of all policy exceptions and an update in a format
54 acceptable to **Buyer** from the policy effective date and certified to **Buyer** or **Buyer's** closing agent together with copies of
55 all documents recited in the prior policy and in the update.

56 **(b) Title Examination:** **Buyer** will, within 15 days from receipt of the evidence of title deliver written notice to **Seller** of title
57 defects. Title will be deemed acceptable to **Buyer** if (1) **Buyer** fails to deliver proper notice of defects or (2) **Buyer** delivers
58 proper written notice and **Seller** cures the defects within _____ days from receipt of the notice ("Curative Period"). If the
59 defects are cured within the Curative Period, closing will occur within 10 days from receipt by **Buyer** of notice of such curing.
60 **Seller** may elect not to cure defects if **Seller** reasonably believes any defect cannot be cured within the Curative Period. If
61 the defects are not cured within the Curative Period, **Buyer** will have 10 days from receipt of notice of **Seller's** inability to
62 cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the
63 transaction without reduction in purchase price. The party who pays for the evidence of title will also pay related title service
64 fees including title and abstract charges and title examination.

65 **(c) Survey:** (check applicable provisions below)
66 **Seller** will, within _____ days from Effective Date, deliver to **Buyer** copies of prior surveys, plans, specifications, and
67 engineering documents, if any, and the following documents relevant to this transaction: _____
68 _____
69 prepared for **Seller** or in **Seller's** possession, which show all currently existing structures.
70 **Buyer** will, at **Seller's** **Buyer's** expense and within the time period allowed to deliver and examine title
71 evidence, obtain a current certified survey of the Property from a registered surveyor. If the survey reveals encroachments
72 on the Property or that the improvements encroach on the lands of another, **Buyer** will accept the Property with
73 existing encroachments such encroachments will constitute a title defect to be cured within the Curative Period.

74 **(d) Ingress and Egress:** **Seller** warrants that the Property presently has ingress and egress.
75 **(e) Possession:** **Seller** will deliver possession and keys for all locks and alarms to **Buyer** at closing.

76 **5. CLOSING DATE AND PROCEDURE:** This transaction will be closed in _____ County,
77 Florida on or before _____ or within _____ days from Effective Date ("Closing Date"), unless
78 otherwise extended herein. **Seller** **Buyer** will designate the closing agent. **Buyer** and **Seller** will, within _____
79 days from Effective Date, deliver to Escrow Agent signed instructions which provide for closing procedure. If an institutional
80 lender is providing purchase funds, lender requirements as to place, time of day, and closing procedures will control over any
81 contrary provisions in this Contract.

82 **(a) Costs:** **Buyer** will pay taxes and recording fees on notes, mortgages and financing statements and recording fees for the
83 deed. **Seller** will pay taxes on the deed and recording fees for documents needed to cure title defects. If **Seller** is obligated
84 to discharge any encumbrance at or prior to closing and fails to do so, **Buyer** may use purchase proceeds to satisfy the
85 encumbrances.

86 **(b) Documents:** **Seller** will provide the deed, bill of sale, mechanic's lien affidavit, assignments of leases, updated rent roll,
87 tenant and lender estoppel letters, assignments of permits and licenses, corrective instruments and letters notifying tenants
88 of the change in ownership/rental agent. If any tenant refuses to execute an estoppel letter, **Seller** will certify that information
89 regarding the tenant's lease is correct. If **Seller** is a corporation, **Seller** will deliver a resolution of its Board of Directors
90 authorizing the sale and delivery of the deed and certification by the corporate Secretary certifying the resolution and setting
91 forth facts showing the conveyance conforms with the requirements of local law. **Seller** will transfer security deposits to
92 **Buyer**. **Buyer** will provide the closing statement, mortgages and notes, security agreements and financing statements.

93 **Buyer** (_____) (_____) and **Seller** (_____) (_____) acknowledge receipt of a copy of this page, which is Page 2 of 5 Pages.
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94 **(c) Taxes, Assessments, and Prorations:** The following items will be made current and prorated
95 as of Closing Date as of _____: real estate taxes, bond and assessment payments
96 assumed by **Buyer**, interest, rents, association dues, insurance premiums acceptable to **Buyer**, operational expenses
97 and _____. If the amount of taxes and
98 assessments for the current year cannot be ascertained, rates for the previous year will be used with due allowance being
99 made for improvements and exemptions. **Seller** is aware of the following assessments affecting or potentially affecting
100 the Property: _____. **Buyer** will be responsible
101 for all assessments of any kind which become due and owing on or after Effective Date, unless the improvement is
102 substantially completed as of Closing Date, in which case **Seller** will be obligated to pay the entire assessment.

103 **(d) FIRPTA Tax Withholding:** The Foreign Investment in Real Property Act ("FIRPTA") requires **Buyer** to withhold at
104 closing a portion of the purchase proceeds for remission to the Internal Revenue Service ("I.R.S.") if **Seller** is a "foreign
105 person" as defined by the Internal Revenue Code. The parties agree to comply with the provisions of FIRPTA and to
106 provide, at or prior to closing, appropriate documentation to establish any applicable exemption from the withholding
107 requirement. If withholding is required and **Buyer** does not have cash sufficient at closing to meet the withholding
108 requirement, **Seller** will provide the necessary funds and **Buyer** will provide proof to **Seller** that such funds were properly
109 remitted to the I.R.S.

110 **6. ESCROW:** **Buyer** and **Seller** authorize _____

111 Telephone: _____ Facsimile: _____

112 Address: _____ to act as "Escrow

113 Agent" to receive funds and other items and, subject to clearance, disburse them in accordance with the terms of this

114 Contract. Escrow Agent will deposit all funds received in a non-interest bearing escrow account an interest bearing

115 escrow account with interest accruing to _____ with interest disbursed (check one)

116 at closing at _____ intervals. If Escrow Agent receives conflicting demands or has a good faith

117 doubt as to Escrow Agent's duties or liabilities under this Contract, he/she may (a) hold the subject matter of the escrow until

118 the parties mutually agree to its disbursement or until issuance of a court order or decision of arbitrator determining the parties'

119 rights regarding the escrow or (b) deposit the subject matter of the escrow with the clerk of the circuit court having jurisdiction

120 over the dispute. Upon notifying the parties of such action, Escrow Agent will be released from all liability except for the duty

121 to account for items previously delivered out of escrow. If a licensed real estate broker, Escrow Agent will comply with

122 applicable provisions of Chapter 475, Florida Statutes. In any suit or arbitration in which Escrow Agent is made a party

123 because of acting as agent hereunder or interpleads the subject matter of the escrow, Escrow Agent will recover reasonable

124 attorneys' fees and costs at all levels, with such fees and costs to be paid from the escrowed funds or equivalent and charged

125 and awarded as court or other costs in favor of the prevailing party. The parties agree that Escrow Agent will not be liable to

126 any person for misdelivery to **Buyer** or **Seller** of escrowed items, unless the misdelivery is due to Escrow Agent's willful breach

127 of this Contract or gross negligence.

128 **7. PROPERTY CONDITION:** **Seller** will deliver the Property to **Buyer** at the time agreed in its present "as is" condition,

129 ordinary wear and tear excepted, and will maintain the landscaping and grounds in a comparable condition. **Seller** makes no

130 warranties other than marketability of title. By accepting the Property "as is," **Buyer** waives all claims against **Seller** for any

131 defects in the property. (Check **(a)** or **(b)**)

132 **(a) As Is:** **Buyer** has inspected the Property or waives any right to inspect and accepts the Property in its "as is"

133 condition.

134 **(b) Due Diligence Period:** **Buyer** will, at **Buyer's** expense and within _____ days from Effective Date ("Due

135 Diligence Period"), determine whether the Property is suitable, in **Buyer's** sole and absolute discretion, for **Buyer's** intended

136 use and development of the Property as specified in Paragraph 4. During the Due Diligence Period, **Buyer** may conduct any

137 tests, analyses, surveys and investigations ("Inspections") which **Buyer** deems necessary to determine to **Buyer's**

138 satisfaction the Property's engineering, architectural, environmental properties; zoning and zoning restrictions; flood zone

139 designation and restrictions; subdivision regulations; soil and grade; availability of access to public roads, water, and other

140 utilities; consistency with local, state and regional growth management and comprehensive land use plans; availability of

141 permits, government approvals and licenses; compliance with American with Disabilities Act; absence of asbestos, soil and

142 ground water contamination; and other inspections that **Buyer** deems appropriate to determine the suitability of the Property

143 for **Buyer's** intended use and development. **Buyer** shall deliver written notice to **Seller** prior to the expiration of the Due

144 Diligence Period of **Buyer's** determination of whether or not the Property is acceptable. **Buyer's** failure to comply with this

145 notice requirement shall constitute acceptance of the Property in its present "as is" condition. **Seller** grants to **Buyer**,

146 its agents, contractors and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose

147 of conducting Inspections; provided, however, that **Buyer**, its agents, contractors and assigns enter the Property and

148 conduct Inspections at their own risk. **Buyer** shall indemnify and hold **Seller** harmless from losses, damages, costs, claims

149 and expenses of any nature, including attorneys' fees at all levels, and from liability to any person, arising from the conduct

150 of any and all inspections or any work authorized by **Buyer**. **Buyer** will not engage in any activity that could result in a

151 mechanic's lien being filed against the Property without **Seller's** prior written consent. In the event this transaction does not

152 close, (1) **Buyer** shall repair all damages to the Property resulting from the Inspections and return the Property to the

153 condition it was in prior to conduct of the Inspections, and (2) **Buyer** shall, at **Buyer's** expense, release to **Seller** all reports

154 and other work generated as a result of the Inspections. Should **Buyer** deliver timely notice that the Property is not

155 acceptable, **Seller** agrees that **Buyer's** deposit shall be immediately returned to **Buyer** and the Contract terminated.

156 **Buyer** (_____) (_____) and **Seller** (_____) (_____) acknowledge receipt of a copy of this page, which is Page 3 of 5 Pages.

157 **(c) Walk-through Inspection:** Buyer may, on the day prior to closing or any other time mutually agreeable to the parties,
158 conduct a final "walk-through" inspection of the Property to determine compliance with this paragraph and to ensure that all
159 Property is on the premises.

160 **(d) Disclosures:**

161 **1. Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient
162 quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and
163 state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be
164 obtained from your county public health unit.

165 **2. Energy Efficiency:** Buyer may have determined the energy efficiency rating of the building, if any is located on the
166 Real Property.

167 **8. OPERATION OF PROPERTY DURING CONTRACT PERIOD:** Seller will continue to operate the Property and any
168 business conducted on the Property in the manner operated prior to Contract and will take no action that would adversely
169 impact the Property, tenants, lenders or business, if any. Any changes, such as renting vacant space, that materially affect the
170 Property or Buyer's intended use of the Property will be permitted only with Buyer's consent without Buyer's
171 consent.

172 **9. RETURN OF DEPOSIT:** Unless otherwise specified in the Contract, in the event any condition of this Contract is not met
173 and Buyer has timely given any required notice regarding the condition having not been met, Buyer's deposit will be returned
174 in accordance with applicable Florida laws and regulations.

175 **10. DEFAULT:**

176 **(a)** In the event the sale is not closed due to any default or failure on the part of Seller other than failure to make the title
177 marketable after diligent effort, Buyer may either (1) receive a refund of Buyer's deposit(s) or (2) seek specific
178 performance. If Buyer elects a deposit refund, Seller will be liable to Broker for the full amount of the brokerage fee.

179 **(b)** In the event the sale is not closed due to any default or failure on the part of Buyer, Seller may either (1) retain all
180 deposit(s) paid or agreed to be paid by Buyer as agreed upon liquidated damages, consideration for the execution of this
181 Contract, and in full settlement of any claims, upon which this Contract will terminate or (2) seek specific performance. If
182 Seller retains the deposit, Seller will pay the Listing and Cooperating Brokers named in Paragraph 12 fifty percent of all
183 forfeited deposits retained by Seller (to be split equally among the Brokers) up to the full amount of the brokerage fee.

184 **11. ATTORNEY'S FEES AND COSTS:** In any claim or controversy arising out of or relating to this Contract, the prevailing
185 party, which for purposes of this provision will include Buyer, Seller and Broker, will be awarded reasonable attorneys' fees,
186 costs and expenses.

187 **12. BROKERS:** Neither Buyer nor Seller has utilized the services of, or for any other reason owes compensation to, a
188 licensed real estate Broker other than:

189 **(a) Listing Broker:** _____
190 who is an agent of _____
191 a transaction broker a nonrepresentative and who will be
192 compensated by Seller Buyer both parties pursuant to a listing agreement other (specify):
193 _____

194 **(b) Cooperating Broker:** _____
195 who is an agent of _____
196 a transaction broker a nonrepresentative and who will be
197 compensated by Buyer Seller both parties pursuant to an MLS or other offer of compensation to a
198 cooperating broker other (specify) _____

199 (collectively referred to as "Broker") in connection with any act relating to the Property, including but not limited to inquiries,
200 introductions, consultations and negotiations resulting in this transaction. Seller and Buyer agree to indemnify and hold Broker
201 harmless from and against losses, damages, costs and expenses of any kind, including reasonable attorneys' fees at all
202 levels, and from liability to any person, arising from (1) compensation claimed which is inconsistent with the representation in
203 this Paragraph, (2) enforcement action to collect a brokerage fee pursuant to Paragraph 10, (3) any duty accepted by Broker
204 at the request of Buyer or Seller, which duty is beyond the scope of services regulated by Chapter 475, F.S., as amended, or
205 (4) recommendations of or services provided and expenses incurred by any third party whom Broker refers, recommends or
206 retains for or on behalf of Buyer or Seller.

207 **13. ASSIGNABILITY; PERSONS BOUND:** This Contract may be assigned to a related entity, and otherwise is not
208 assignable is assignable. The terms "Buyer," "Seller" and "Broker" may be singular or plural. This Contract is binding
209 upon Buyer, Seller and their heirs, personal representatives, successors and assigns (if assignment is permitted).

210 Buyer (_____) (_____) and Seller (_____) (_____) acknowledge receipt of a copy of this page, which is Page 4 of 5 Pages.
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- 211 **14. OPTIONAL CLAUSES:** (Check if any of the following clauses are applicable and are attached as an addendum to this Contract):
- 212 Arbitration Seller Warranty Existing Mortgage
- 213 Section 1031 Exchange Coastal Construction Control Line Other _____
- 214 Property Inspection and Repair Flood Area Hazard Zone Other _____
- 215 Seller Representations Seller Financing Other _____

217 **15. MISCELLANEOUS:** The terms of this Contract constitute the entire agreement between **Buyer** and **Seller**.

218 Modifications of this Contract will not be binding unless in writing, signed and delivered by the party to be bound.

219 Signatures, initials, documents referenced in this Contract, counterparts and written modifications communicated

220 electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or

221 typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or

222 becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. This Contract will be construed

223 under Florida law and will not be recorded in any public records. Delivery of any written notice to any party's agent will be

224 deemed delivery to that party.

225 **THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF**

226 **AN ATTORNEY PRIOR TO SIGNING. BROKER ADVISES BUYER AND SELLER TO VERIFY ALL FACTS AND**

227 **REPRESENTATIONS THAT ARE IMPORTANT TO THEM AND TO CONSULT AN APPROPRIATE PROFESSIONAL FOR**

228 **LEGAL ADVICE (FOR EXAMPLE, INTERPRETING CONTRACTS, DETERMINING THE EFFECT OF LAWS ON THE**

229 **PROPERTY AND TRANSACTION, STATUS OF TITLE, FOREIGN INVESTOR REPORTING REQUIREMENTS, ETC.)**

230 **AND FOR TAX, PROPERTY CONDITION, ENVIRONMENTAL AND OTHER SPECIALIZED ADVICE. BUYER**

231 **ACKNOWLEDGES THAT BROKER DOES NOT OCCUPY THE PROPERTY AND THAT ALL REPRESENTATIONS**

232 **(ORAL, WRITTEN OR OTHERWISE) BY BROKER ARE BASED ON SELLER REPRESENTATIONS OR PUBLIC**

233 **RECORDS UNLESS BROKER INDICATES PERSONAL VERIFICATION OF THE REPRESENTATION. BUYER AGREES**

234 **TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR**

235 **VERIFICATION OF THE PROPERTY CONDITION, SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT**

236 **PROPERTY VALUE.**

237 **DEPOSIT RECEIPT:** Deposit of \$ _____

238 by _____ check other _____ received on _____,

239 by _____

240 _____

241 _____

242 Signature of Escrow Agent

243 **OFFER:** **Buyer** offers to purchase the Property on the above terms and conditions. Unless acceptance is signed by **Seller**

244 and a signed copy delivered to **Buyer** or **Buyer's** agent no later than _____ a.m. p.m. on

245 _____, **Buyer** may revoke this offer and receive a refund of all deposits.

246

247

248

249

250 Date: _____ **BUYER:** _____ Tax ID No: _____

251

252 Title: _____ Telephone: _____ Facsimile: _____

253 Address: _____

254

255 Date: _____ **BUYER:** _____ Tax ID No: _____

256

257 Title: _____ Telephone: _____ Facsimile: _____

258 Address: _____

259

260 **ACCEPTANCE:** **Seller** accepts **Buyer's** offer and agrees to sell the Property on the above terms and conditions (subject

261 to the attached counter offer).

262

263

264 Date: _____ **SELLER:** _____ Tax ID No: _____

265

266 Title: _____ Telephone: _____ Facsimile: _____

267 Address: _____

268

269 Date: _____ **SELLER:** _____ Tax ID No: _____

270

271 Title: _____ Telephone: _____ Facsimile: _____

272 Address: _____

273

274 **Buyer** (_____) (_____) and **Seller** (_____) (_____) acknowledge receipt of a copy of This page, which is Page 5 of 5 Pages.

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