

PARTIES AND DESCRIPTION OF PROPERTY

1. SALE AND PURCHASE:

_____ ("**Seller**"),
and _____ ("**Buyer**"),

agree to sell and buy on the terms and conditions specified below the property ("Property") described as:

Address: _____

Legal Description:

including all improvements and the following additional property:

PRICE AND FINANCING

2. PURCHASE PRICE: \$_____ payable by **Buyer** in U.S. funds as follows:

(a) \$_____ Deposit received (checks are subject to clearance) _____

by _____ for _____

Signature Name of Company ("**Escrow Agent**"),

(b) \$_____ Additional deposit to be delivered to Escrow Agent by _____

or _____ days from Effective Date (10 days if left blank).

(c) _____ Total financing (see Paragraph 3 below) (express as a dollar amount or percentage)

(d) \$_____ Other: _____

(e) \$_____ Balance to close (not including **Buyer's** closing costs, prepaid items and prorations). All funds paid at closing must be paid by locally drawn cashier's check, official check or wired funds.

(f) (complete only if purchase price will be determined based on a per unit cost instead of a fixed price) The unit used to determine the purchase price is lot acre square foot other (specify: _____)

prorating areas of less than a full unit. The purchase price will be \$_____ per unit based on a calculation of total area of the Property as certified to **Buyer** and **Seller** by a Florida-licensed surveyor in accordance with Paragraph 8(c) of this Contract. The following rights of way and other areas will be excluded from the calculation:

3. CASH/FINANCING: (Check as applicable) (a) **Buyer** will pay cash for the Property with no financing contingency.

(b) This Contract is contingent on **Buyer** qualifying and obtaining the commitment(s) or approval(s) specified below (the "Financing") within _____ days from Effective Date (if left blank then Closing Date or 30 days from Effective Date, whichever occurs first) (the "Financing Period"). **Buyer** will apply for Financing within _____ days from Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial and other information required by the lender. If **Buyer**, after using diligence and good faith, cannot obtain the Financing within the Financing Period, either party may cancel this Contract and **Buyer's** deposit(s) will be returned after Escrow Agent receives proper authorization from all interested parties.

(1) **New Financing:** **Buyer** will secure a commitment for new third party financing for \$_____ or _____% of the purchase price at the prevailing interest rate and loan costs based on **Buyer's** creditworthiness. **Buyer** will keep **Seller** and Broker fully informed of the loan application status and progress and authorizes the lender or mortgage broker to disclose all such information to **Seller** and Broker.

(2) **Seller Financing:** **Buyer** will execute a first second purchase money note and mortgage to **Seller** in the amount of \$_____, bearing annual interest at _____% and payable _____ as follows: _____

The mortgage, note, and any security agreement will be in a form acceptable to **Seller** and will follow forms generally accepted in the county where the Property is located; will provide for a late payment fee and acceleration at the mortgagee's option if **Buyer** defaults; will give **Buyer** the right to prepay without penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require **Buyer** to keep liability insurance on the Property, with **Seller** as additional named insured. **Buyer** authorizes **Seller** to obtain credit, employment and other necessary information to determine creditworthiness for the financing. **Seller** will, within 10 days from Effective Date, give **Buyer** written notice of whether or not **Seller** will make the loan.

Buyer (_____) (_____) and **Seller** (_____) (_____) acknowledge receipt of a copy of this page, which is Page 1 of 7 Pages.

(3) Mortgage Assumption: Buyer will take title subject to and assume and pay existing first mortgage to _____ LN# _____ in the approximate amount of \$_____ currently payable at \$_____ per month including principal, interest, taxes and insurance and having a fixed other (describe) _____ interest rate of _____ % which will will not escalate upon assumption. Any variance in the mortgage will be adjusted in the balance due at closing with no adjustment to purchase price. Buyer will purchase Seller's escrow account dollar for dollar. If the lender disapproves Buyer, or the interest rate upon transfer exceeds _____ % or the assumption/transfer fee exceeds \$_____, either party may elect to pay the excess, failing which this agreement will terminate and Buyer's deposit(s) will be returned.

CLOSING

4. CLOSING DATE; OCCUPANCY: This Contract will be closed and the deed and possession delivered on or before _____, unless extended by other provisions of this Contract. If on Closing Date insurance underwriting is suspended, Buyer may postpone closing up to 5 days after the insurance suspension is lifted. If this transaction does not close for any reason, Buyer will immediately return all Seller-provided title evidence, surveys, association documents and other items.

5. CLOSING PROCEDURE; COSTS: Closing will take place in the county where the Property is located and may be conducted by mail or electronic means. If title insurance insures Buyer for title defects arising between the title binder effective date and recording of Buyer's deed, closing agent will disburse at closing the net sale proceeds to Seller (in local cashier's checks if Seller requests in writing at least 5 days prior to closing) and brokerage fees to Broker as per Paragraph 17. In addition to other expenses provided in this Contract, Seller and Buyer will pay the costs indicated below.

(a) Seller Costs: Seller will pay taxes on the deed and recording fees for documents needed to cure title; title evidence (if applicable under Paragraph 8);

Other: _____

(b) Buyer Costs: Buyer will pay taxes and recording fees on notes and mortgages and recording fees on the deed and financing statements; loan expenses; lender's title policy at the simultaneous issue rate; inspections; survey and sketch; insurance;

Other: _____

(c) Title Evidence and Insurance: Check (1) or (2):

(1) The title evidence will be a Paragraph 8(a)(1) owner's title insurance commitment. Seller Buyer will select the title agent. Seller Buyer will pay for the owner's title policy, search, examination and related charges. Each party will pay its own closing fees.

(2) Seller will provide an abstract as specified in Paragraph 8(a)(2) as title evidence. Seller Buyer will pay for the owner's title policy and select the title agent. Seller will pay fees for title searches prior to closing, including tax search and lien search fees, and Buyer will pay fees for title searches after closing (if any), title examination fees and closing fees.

(d) Prorations: The following items will be made current and prorated as of the day before Closing Date: real estate taxes, interest, bonds, assessments, leases and other Property expenses and revenues. If taxes and assessments for the current year cannot be determined, the previous year's rates will be used with adjustment for any exemptions.

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

(e) Special Assessment by Public Body: Regarding special assessments imposed by a public body, Seller will pay (i) the full amount of liens that are certified, confirmed and ratified before closing and (ii) the amount of the last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing, and Buyer will pay all other amounts.

(f) Tax Withholding: If Seller is a "foreign person" as defined by FIRPTA, Section 1445 of the Internal Revenue Code requires Buyer to withhold 10% of the amount realized by the Seller on the transfer and remit the withheld amount to the Internal Revenue Service (IRS) unless an exemption applies. The primary exemptions are (1) Seller provides Buyer with an affidavit that Seller is not a "foreign person", (2) Seller provides Buyer with a Withholding Certificate providing for reduced or eliminated withholding, or (3) the gross sales price is \$300,000 or less, Buyer is an individual who purchases the Property to use as a residence, and Buyer or a member of Buyer's family has definite plans to reside at the Property for at least 50% of the number of days the Property is in use during each of the first two 12 month periods after transfer. The IRS requires Buyer and Seller to have a U.S. federal taxpayer identification number ("TIN"). Buyer and Seller agree to execute and deliver as directed any instrument, affidavit or statement reasonably necessary to comply with FIRPTA requirements including applying for a TIN within 3 days from Effective Date and delivering their respective TIN or Social Security numbers to the Closing Agent. If Seller applies for a withholding certificate but the application is still pending as of closing, Buyer will place the 10% tax in escrow at Seller's expense to be disbursed in accordance with the final determination of the IRS, provided Seller so requests and gives Buyer notice of the pending application in accordance with Section 1445. If Buyer does not pay sufficient cash at closing to meet the withholding requirement, Seller will deliver to Buyer at closing the additional cash necessary to satisfy the requirement. Buyer will timely disburse the funds to the IRS and provide Seller with copies of the tax forms and receipts.

Buyer (_____) (_____) and Seller (_____) (_____) acknowledge receipt of a copy of this page, which is Page 2 of 7 Pages.

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120 **(g) 1031 Exchange:** If either **Seller** or **Buyer** wishes to enter into a like-kind exchange (either simultaneously with closing
121 or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate in all reasonable
122 respects to effectuate the Exchange including executing documents; provided, however, that the cooperating party will
123 incur no liability or cost related to the Exchange and that the closing shall not be contingent upon, extended or delayed by
124 the Exchange.

PROPERTY CONDITION

125 **6. LAND USE:** **Seller** will deliver the Property to **Buyer** at the time agreed in its present "as is" condition, with conditions
126 resulting from **Buyer's** Inspections and casualty damage, if any, excepted. **Seller** will maintain the landscaping and grounds in
127 a comparable condition and will not engage in or permit any activity that would materially alter the Property's condition without
128 the **Buyer's** prior written consent.

129 **(a) Flood Zone:** **Buyer** is advised to verify by survey, with the lender and with appropriate government agencies which
130 flood zone the Property is in, whether flood insurance is required and what restrictions apply to improving the Property
131 and rebuilding in the event of casualty.

132 **(b) Government Regulation:** **Buyer** is advised that changes in government regulations and levels of service which affect
133 **Buyer's** intended use of the Property will not be grounds for canceling this Contract if the Feasibility Study Period has
134 expired or if **Buyer** has checked choice (c)(2) below.

135 **(c) Inspections:** (check (1) or (2) below)

136 **(1) Feasibility Study:** **Buyer** will, at **Buyer's** expense and within _____ days from Effective Date ("Feasibility
137 Study Period"), determine whether the Property is suitable, in **Buyer's** sole and absolute discretion,
138 for _____ use.

139 During the Feasibility Study Period, **Buyer** may conduct a Phase I environmental assessment and any other tests,
140 analyses, surveys and investigations ("Inspections") that **Buyer** deems necessary to determine to **Buyer's** satisfaction
141 the Property's engineering, architectural and environmental properties; zoning and zoning restrictions; subdivision
142 statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state and
143 regional growth management plans; availability of permits, government approvals, and licenses; and other Inspections
144 that **Buyer** deems appropriate to determine the Property's suitability for the **Buyer's** intended use. If the Property must
145 be rezoned, **Buyer** will obtain the rezoning from the appropriate government agencies. **Seller** will sign all documents
146 **Buyer** is required to file in connection with development or rezoning approvals.

147 **Seller** gives **Buyer**, its agents, contractors and assigns, the right to enter the Property at any time during the Feasibility
148 Study Period for the purpose of conducting Inspections; provided, however, that **Buyer**, its agents, contractors and
149 assigns enter the Property and conduct Inspections at their own risk. **Buyer** will indemnify and hold **Seller** harmless
150 from losses, damages, costs, claims and expenses of any nature, including attorneys' fees, from expenses and liability
151 incurred in application for rezoning or related proceedings, and from liability to any person, arising from the conduct of
152 any and all Inspections or any work authorized by **Buyer**. **Buyer** will not engage in any activity that could result in a
153 construction lien being filed against the Property without **Seller's** prior written consent. If this transaction does not
154 close, **Buyer** will, at **Buyer's** expense, (1) repair all damages to the Property resulting from the Inspections and return
155 the Property to the condition it was in prior to conduct of the Inspections, and (2) release to **Seller** all reports and other
156 work generated as a result of the Inspections.

157 **Buyer** will deliver written notice to **Seller** prior to the expiration of the Feasibility Study Period of **Buyer's** determination
158 of whether or not the Property is acceptable. **Buyer's** failure to comply with this notice requirement will constitute
159 acceptance of the Property as suitable for **Buyer's** intended use in its "as is" condition. If the Property is unacceptable
160 to **Buyer** and written notice of this fact is timely delivered to **Seller**, this Contract will be deemed terminated as of the
161 day after the Feasibility Study period ends and **Buyer's** deposit(s) will be returned after Escrow Agent receives proper
162 authorization from all interested parties.

163 **(2) No Feasibility Study:** **Buyer** is satisfied that the Property is suitable for **Buyer's** purposes, including being
164 satisfied that either public sewerage and water are available to the Property or the Property will be approved for the
165 installation of a well and/or private sewerage disposal system and that existing zoning and other pertinent regulations
166 and restrictions, such as subdivision or deed restrictions, concurrency, growth management and environmental
167 conditions, are acceptable to **Buyer**. This Contract is not contingent on **Buyer** conducting any further investigations.

168 **(d) Subdivided Lands:** If this Contract is for the purchase of subdivided lands, defined by Florida Law as "(a) Any
169 contiguous land which is divided or is proposed to be divided for the purpose of disposition into 50 or more lots, parcels,
170 units, or interests; or (b) Any land, whether contiguous or not, which is divided or proposed to be divided into 50 or more
171 lots, parcels, units, or interests which are offered as a part of a common promotional plan.", **Buyer** may cancel this Contract
172 for any reason whatsoever for a period of 7 business days from the date on which **Buyer** executes this Contract. If **Buyer**
173 elects to cancel within the period provided, all funds or other property paid by **Buyer** will be refunded without penalty or
174 obligation within 20 days of the receipt of the notice of cancellation by the developer.

175 **7. RISK OF LOSS; EMINENT DOMAIN:** If any portion of the Property is materially damaged by casualty before closing, or
176 **Seller** negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain proceedings, or
177 if an eminent domain proceeding is initiated, **Seller** will promptly inform **Buyer**. Either party may cancel this Contract by written
178 notice to the other within 10 days from **Buyer's** receipt of **Seller's** notification, failing which **Buyer** will close in accordance with
179 this Contract and receive all payments made by the government authority or insurance company, if any.

180 **Buyer** (_____) (_____) and **Seller** (_____) (_____) acknowledge receipt of a copy of this page, which is Page 3 of 7 Pages.

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TITLE

182 **8. TITLE:** Seller will convey marketable title to the Property by statutory warranty deed or trustee, personal representative or
 183 guardian deed as appropriate to Seller's status.

184 **(a) Title Evidence:** Title evidence will show legal access to the Property and marketable title of record in Seller in
 185 accordance with current title standards adopted by the Florida Bar, subject only to the following title exceptions, none of
 186 which prevent Buyer's intended use of the Property
 187 as _____;

188 covenants, easements and restrictions of record; matters of plat; existing zoning and government regulations; oil, gas and
 189 mineral rights of record if there is no right of entry; current taxes; mortgages that Buyer will assume; and encumbrances that
 190 Seller will discharge at or before closing. Seller will deliver to Buyer Seller's choice of one of the following types of title
 191 evidence, which must be generally accepted in the county where the Property is located (specify in Paragraph 5(c) the
 192 selected type). Seller will use option (1) in Palm Beach County and option (2) in Dade County.

193 **(1) A title insurance commitment** issued by a Florida-licensed title insurer in the amount of the purchase price and
 194 subject only to title exceptions set forth in this Contract and delivered no later than 2 days before Closing Date.

195 **(2) An existing abstract of title** from a reputable and existing abstract firm (if firm is not existing, then abstract must be
 196 certified as correct by an existing firm) purporting to be an accurate synopsis of the instruments affecting title to the
 197 Property recorded in the public records of the county where the Property is located and certified to Effective Date.
 198 However if such an abstract is not available to Seller, then a **prior owner's title policy** acceptable to the proposed
 199 insurer as a base for reissuance of coverage. Seller will pay for copies of all policy exceptions and an update in a format
 200 acceptable to Buyer's closing agent from the policy effective date and certified to Buyer or Buyer's closing agent,
 201 together with copies of all documents recited in the prior policy and in the update. If a prior policy is not available to Seller
 202 then (1) above will be the title evidence. Title evidence will be delivered no later than 10 days before Closing Date.

203 **(b) Title Examination:** Buyer will examine the title evidence and deliver written notice to Seller, within 5 days from receipt
 204 of title evidence but no later than closing, of any defects that make the title unmarketable. Seller will have 30 days from
 205 receipt of Buyer's notice of defects ("Curative Period") to cure the defects at Seller's expense. If Seller cures the defects
 206 within the Curative Period, Seller will deliver written notice to Buyer and the parties will close the transaction on Closing
 207 Date or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed. If Seller is unable to cure the
 208 defects within the Curative Period, Seller will deliver written notice to Buyer and Buyer will, within 10 days from receipt of
 209 Seller's notice, either cancel this Contract or accept title with existing defects and close the transaction.

210 **(c) Survey:** Buyer may, prior to Closing Date and at Buyer's expense, have the Property surveyed and deliver written notice
 211 to Seller, within 5 days from receipt of survey but no later than 5 days prior to closing, of any encroachments on the
 212 Property, encroachments by the Property's improvements on other lands or deed restriction or zoning violations. Any such
 213 encroachment or violation will be treated in the same manner as a title defect and Buyer's and Seller's obligations will be
 214 determined in accordance with subparagraph (b) above. If any part of the Property lies seaward of the coastal construction
 215 control line, Seller will provide Buyer with an affidavit or survey as required by law delineating the line's location on the
 216 property, unless Buyer waives this requirement in writing.

217 **MISCELLANEOUS**

218 **9. EFFECTIVE DATE; TIME:** The "Effective Date" of this Contract is the date on which the last of the parties initials or signs
 219 the latest offer. **Time is of the essence for all provisions of this Contract.** All time periods expressed as days will be
 220 computed in business days (a "business day" is every calendar day except Saturday, Sunday and national legal holidays). If
 221 any deadline falls on a Saturday, Sunday or national legal holiday, performance will be due the next business day. All time
 222 periods will end at 5:00 p.m. local time (meaning in the county where the Property is located) of the appropriate day.

223 **10. NOTICES:** All notices will be made to the parties and Broker by mail, personal delivery or electronic media. **Buyer's failure**
 224 **to deliver timely written notice to Seller, when such notice is required by this Contract, regarding any contingencies**
 225 **will render that contingency null and void and the Contract will be construed as if the contingency did not exist. Any**
 226 **notice, document or item given to or received by an attorney or Broker (including a transaction broker) representing a**
 227 **party will be as effective as if given to or by that party.**

228 **11. COMPLETE AGREEMENT:** This Contract is the entire agreement between Buyer and Seller. **Except for brokerage**
 229 **agreements, no prior or present agreements will bind Buyer, Seller or Broker unless incorporated into this Contract.**
 230 Modifications of this Contract will not be binding unless in writing, signed or initialed and delivered by the party to be bound.
 231 This Contract, signatures, initials, documents referenced in this Contract, counterparts and written modifications
 232 communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding.
 233 Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this
 234 Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. **Buyer and Seller**
 235 **will use diligence and good faith in performing all obligations under this Agreement. This Contract will not be recorded in any**
 236 **public records.**

237 **12. ASSIGNABILITY; PERSONS BOUND:** Buyer may **not** assign this Contract without Seller's written consent. The terms
 238 "Buyer", "Seller", and "Broker" may be singular or plural. This Contract is binding on the heirs, administrators, executors,
 239 personal representatives and assigns (if permitted) of Buyer, Seller and Broker.

240 Buyer (_____) (_____) and Seller (_____) (_____) acknowledge receipt of a copy of this page, which is Page 4 of 7 Pages.

DEFAULT AND DISPUTE RESOLUTION

242 **13. DEFAULT: (a) Seller Default:** If for any reason other than failure of **Seller** to make **Seller's** title marketable after diligent
 243 effort, **Seller** fails, refuses or neglects to perform this Contract, **Buyer** may choose to receive a return of **Buyer's** deposit
 244 without waiving the right to seek damages or to seek specific performance as per Paragraph **14**. **Seller** will also be liable to
 245 Broker for the full amount of the brokerage fee. **(b) Buyer Default:** If **Buyer** fails to perform this Contract within the time
 246 specified, including timely payment of all deposits, **Seller** may choose to retain and collect all deposits paid and agreed to be
 247 paid as liquidated damages or to seek specific performance as per Paragraph **14**; and Broker will, upon demand, receive 50%
 248 of all deposits paid and agreed to be paid (to be split equally among cooperating brokers except when closing does not occur
 249 due to **Buyer** not being able to secure Financing after providing a Commitment, in which case Broker's portion of the deposits
 250 will go solely to the listing broker) up to the full amount of the brokerage fee.

251 **14. DISPUTE RESOLUTION:** This Contract will be construed under Florida law. All controversies, claims, and other matters in
 252 question arising out of or relating to this transaction or this Contract or its breach will be settled as follows:

253 **(a) Disputes concerning entitlement to deposits made and agreed to be made:** **Buyer** and **Seller** will have 30 days
 254 from the date conflicting demands are made to attempt to resolve the dispute through **mediation**. If that fails, Escrow Agent
 255 will submit the dispute, if so required by Florida law, to Escrow Agent's choice of arbitration, a Florida court or the Florida
 256 Real Estate Commission. **Buyer** and **Seller** will be bound by any resulting award, judgment or order.

257 **(b) All other disputes:** **Buyer** and **Seller** will have 30 days from the date a dispute arises between them to attempt to
 258 resolve the matter through mediation, failing which the parties will resolve the dispute through neutral binding **arbitration** in
 259 the county where the Property is located. The arbitrator may not alter the Contract terms or award any remedy not provided
 260 for in this Contract. The award will be based on the greater weight of the evidence and will state findings of fact and the
 261 contractual authority on which it is based. If the parties agree to use discovery, it will be in accordance with the Florida Rules
 262 of Civil Procedure and the arbitrator will resolve all discovery-related disputes. Any disputes with a real estate licensee
 263 named in Paragraph **17** will be submitted to arbitration only if the licensee's broker consents in writing to become a party to
 264 the proceeding. This clause will survive closing.

265 **(c) Mediation and Arbitration; Expenses:** "Mediation" is a process in which parties attempt to resolve a dispute by
 266 submitting it to an impartial mediator who facilitates the resolution of the dispute but who is not empowered to impose a
 267 settlement on the parties. Mediation will be in accordance with the rules of the American Arbitration Association ("AAA") or
 268 other mediator agreed on by the parties. The parties will equally divide the mediation fee, if any. "Arbitration" is a process in
 269 which the parties resolve a dispute by a hearing before a neutral person who decides the matter and whose decision is
 270 binding on the parties. Arbitration will be in accordance with the rules of the AAA or other arbitrator agreed on by the parties.
 271 Each party to any arbitration will pay its own fees, costs and expenses, including attorneys' fees, and will equally split the
 272 arbitrators' fees and administrative fees of arbitration. In a civil action to enforce an arbitration award, the prevailing party to
 273 the arbitration shall be entitled to recover from the nonprevailing party reasonable attorneys' fees, costs and expenses.

274

ESCROW AGENT AND BROKER

275 **15. ESCROW AGENT:** **Buyer** and **Seller** authorize Escrow Agent to receive, deposit and hold funds and other items in escrow
 276 and, subject to clearance, disburse them upon proper authorization and in accordance with Florida law and the terms of this
 277 Contract, including disbursing brokerage fees. The parties agree that Escrow Agent will not be liable to any person for
 278 misdelivery of escrowed items to **Buyer** or **Seller**, unless the misdelivery is due to Escrow Agent's willful breach of this
 279 Contract or gross negligence. If Escrow Agent interpleads the subject matter of the escrow, Escrow Agent will pay the filing
 280 fees and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed funds or
 281 equivalent and charged and awarded as court costs in favor of the prevailing party. All claims against Escrow Agent will be
 282 arbitrated, so long as Escrow Agent consents to arbitrate.

283 **16. PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises **Buyer** and **Seller** to verify all facts and representations
 284 that are important to them and to consult an appropriate professional for legal advice (for example, interpreting contracts,
 285 determining the effect of laws on the Property and transaction, status of title, foreign investor reporting requirements, etc.) and
 286 for tax, property condition, environmental and other specialized advice. **Buyer** acknowledges that Broker does not reside in the
 287 Property and that all representations (oral, written or otherwise) by Broker are based on **Seller** representations or public
 288 records. **Buyer agrees to rely solely on Seller, professional inspectors and governmental agencies for verification of**
 289 **the Property condition and facts that materially affect Property value.** **Buyer** and **Seller** respectively will pay all costs and
 290 expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents and
 291 employees in connection with or arising from **Buyer's** or **Seller's** misstatement or failure to perform contractual obligations.

292 **Buyer** and **Seller** hold harmless and release Broker and Broker's officers, directors, agents and employees from all liability for
 293 loss or damage based on **(1) Buyer's** or **Seller's** misstatement or failure to perform contractual obligations; **(2)** Broker's
 294 performance, at **Buyer's** and/or **Seller's** request, of any task beyond the scope of services regulated by Chapter 475, F.S., as
 295 amended, including Broker's referral, recommendation or retention of any vendor; **(3)** products or services provided by any
 296 vendor; and **(4)** expenses incurred by any vendor. **Buyer** and **Seller** each assume full responsibility for selecting and
 297 compensating their respective vendors. This paragraph will not relieve Broker of statutory obligations. For purposes of this
 298 paragraph, Broker will be treated as a party to this Contract. This paragraph will survive closing.

299 **Buyer** (_____) (_____) and **Seller** (_____) (_____) acknowledge receipt of a copy of this page, which is Page 5 of 7 Pages.
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300 **17. BROKERS:** The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." **Instruction to Closing**
301 **Agent: Seller** and **Buyer** direct closing agent to disburse at closing the full amount of the brokerage fees as specified in
302 separate brokerage agreements with the parties and cooperative agreements between the brokers, except to the extent Broker
303 has retained such fees from the escrowed funds. In the absence of such brokerage agreements, closing agent will disburse
304 brokerage fees as indicated below. This paragraph will not be used to modify any MLS or other offer of compensation made by
305 **Seller** or listing broker to cooperating brokers.

306 _____
307 *Selling Sales Associate/License No.* _____ *Selling Firm/Brokerage Fee: (\$ or % of Purchase Price)* _____

308 _____
309 *Listing Sales Associate/License No.* _____ *Listing Firm/Brokerage Fee: (\$ or % of Purchase Price)* _____

ADDITIONAL TERMS

310 **18. ADDITIONAL TERMS:**

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343 **This is intended to be a legally binding contract. If not fully understood, seek the advice of an attorney prior to signing.**

344 **OFFER AND ACCEPTANCE**

345 **(Check if applicable: Buyer received a written real property disclosure statement from Seller before making this Offer.)**
346 **Buyer offers to purchase the Property on the above terms and conditions. Unless this Contract is signed by Seller and a copy**
347 **delivered to Buyer no later than _____ a.m. p.m. on _____ this**
348 **offer will be revoked and Buyer's deposit refunded subject to clearance of funds.**

349

350 **Date:** _____ **Buyer:** _____
351 **Print name:** _____

352 **Date:** _____ **Buyer:** _____
353 **Phone:** _____ **Print name:** _____
354 **Fax:** _____ **Address:** _____
355 **Email:** _____

356 **Date:** _____ **Seller:** _____
357 **Print name:** _____

358 **Date:** _____ **Seller:** _____
359 **Phone:** _____ **Print name:** _____
360 **Fax:** _____ **Address:** _____
361 **Email:** _____

362 **COUNTER OFFER / REJECTION**

363 **Seller counters Buyer's offer (to accept the counter offer, Buyer must sign or initial the counter offered terms and deliver**
364 **a copy of the acceptance to Seller by 5:00 p.m. on _____). Seller rejects Buyer's offer.**

365 **Effective Date:** _____ (The date on which the last party signed or initialed acceptance of the final offer.)

366 **Buyer (_____) (_____) and Seller (_____) (_____) acknowledge receipt of a copy of This page, which is Page 7 of 7 Pages.**

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