

Contract for Residential Sale and Purchase



1* **1. Sale and Purchase:** _____ (“**Seller**”)
2* and _____ (“**Buyer**”)

3 (the “parties”) agree to sell and buy on the terms and conditions specified below the property described as:

4* Street Address: _____

5* City: _____ Zip Code: _____ County: _____

6* Legal Description: _____

7 _____

8* Tax ID No.: _____ together with all existing improvements and attached
9 items, including fixtures; built-in furnishings; major appliances (including but not limited to range(s), refrigerator(s), dishwasher(s),
10* washer(s), and dryer(s)); _____ (#) ceiling fans (all ceiling fans if left blank); light fixtures; attached wall-to-wall carpeting; and rods,
11 draperies, and other window treatments as of date of **Buyer’s** initial offer. The only other items included in the purchase are:

12* _____

13 _____

14* The following attached items are excluded from the purchase: _____

15 _____

16 _____

17 The real and personal property described above as included in the purchase is referred to as the “Property.”
18 Personal property listed in this Contract is included in the purchase price, has no contributory value, and is being
19 left for **Seller’s** convenience.

20* **2. Purchase Price:** \$ _____ payable by **Buyer** in U.S. currency as follows:

21 All deposits will be made payable to “Escrow Agent” named below and held in escrow by:

22* Escrow Agent’s Name: _____

23* Escrow Agent’s Address: _____

24* Escrow Agent’s Phone: _____

25* **(a)** \$ _____ “Initial Deposit” (\$0 if left blank) (**Check if applicable**)

26* accompanies offer

27* to be delivered to Escrow Agent within _____ days (3 days if left blank) after
28 Effective Date

29* **(b)** \$ _____ Additional deposit to be delivered to Escrow Agent by _____ or within

30* _____ days (10 days if left blank) after Effective Date

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

32* **(d)** \$ _____ Other: _____

33* **(e)** \$ _____ Balance to close (not including **Buyer’s** closing costs, prepaid items, and prorations)

34 All funds paid at Closing must be paid by wire transfer or other Collected funds.

35 **3. Financing: (Check as applicable)**

36* **(a)** **Buyer** will pay cash or obtain financing for the purchase of the Property. This Contract is not contingent on
37 financing or appraised value unless otherwise stated herein.

38* **(b)** **Buyer** will apply for new conventional FHA VA other (specify) _____

39 financing specified in Paragraph 2(c) at the prevailing interest rate and loan costs based on **Buyer’s**

40* creditworthiness (the “Financing”) within _____ days (5 days if left blank) after Effective Date and provide

41 **Seller** with either a written Financing commitment or approval letter (“Commitment”) or written notice that **Buyer**

42* is unable to obtain a Commitment within _____ days (the earlier of 30 days after Effective Date or 10 days

43 before Closing Date if left blank) after Effective Date (“Commitment Period”). **Buyer** will keep **Seller** and Broker

44 fully informed about loan application status, progress, and Commitment issues and authorizes the mortgage

45 broker and lender to disclose all such information to **Seller** and Broker. If, after using diligence and good faith,

Buyer (_____) (_____) and **Seller** (_____) (_____) acknowledge receipt of a copy of this page, which is Page 1 of 12.

46 **Buyer** is unable to obtain a Commitment and provides **Seller** with written notice before expiration of the
47 Commitment Period that **Buyer** is unable to obtain a Commitment, either party may thereafter cancel this
48 Contract; and **Buyer's** deposit(s) will be refunded. **Buyer's** failure to timely provide **Seller** with written notice
49 that **Buyer** is unable to obtain a Commitment will result in forfeiture of **Buyer's** deposit(s) if **Buyer** fails to close.
50 Once **Buyer** provides the Commitment to **Seller**, the financing contingency is waived and **Seller** will be entitled
51 to retain the deposit(s) if the transaction does not close by the Closing Date unless (i) the Property appraises
52 below the purchase price and either the parties cannot agree on a new purchase price or **Buyer** elects not to
53 proceed, or (ii) the property related conditions of the Commitment have not been met (except when such
54 conditions are waived by other provisions of this Contract), or (iii) the loan is not funded due to financial failure
55 of **Buyer's** lender, or (iv) another provision of this Contract provides for cancellation.

56 **4. Closing Date; Occupancy:** Unless the Closing Date is specifically extended by **Seller** and **Buyer** or by any other
57 provision in this Contract, the Closing Date will prevail over all other time periods including, but not limited to,
58* financing and inspection periods. Closing of this Contract (the "Closing") will occur on _____
59 ("Closing Date") at the time established by the Closing Agent, by which time **Seller** will (i) have removed all personal
60 items and trash from the Property and swept the Property clean and (ii) deliver the deed, occupancy, and
61 possession, along with all keys, garage door openers, and access codes to **Buyer**. If on Closing Date insurance
62 underwriting is suspended, **Buyer** may postpone Closing for up to 5 days after the insurance suspension is lifted.
63 If Paragraph **3(b)** is selected and closing funds from **Buyer's** lender(s) are not available on Closing Date due to
64 Consumer Financial Protection Bureau Closing Disclosure delivery requirements (CFPB Requirements), then
65 Closing Date will be extended for such period necessary to satisfy CFPB Requirements, provided such period does
66 not exceed 10 days. If this transaction does not close for any reason, **Buyer** will immediately return all **Seller**-
67 provided title evidence, surveys, association documents, and other items, failing which **Buyer** authorizes Closing
68* Agent to reimburse **Seller** \$ _____ (\$100 if left blank) from the deposit(s) for the cost of the documents.

69 **5. Closing Procedure; Costs:** Closing will take place in the county where the Property is located and may be
70 conducted by mail or electronic means. If title insurance insures **Buyer** for title defects arising between the title
71 binder effective date and recording of **Buyer's** deed, Closing Agent will disburse at Closing the net sale proceeds
72 to **Seller** and brokerage fees to Broker as per Paragraph **19**. In addition to other expenses provided in this Contract,
73 **Seller** and **Buyer** will pay the costs indicated below.

74 **(a) Seller Costs:**

75 Taxes and surtaxes on the deed

76 Recording fees for documents needed to cure title

77* Repairs and Permits: **Seller** will pay up to \$ _____ or _____% (1.5% if left blank) of the purchase
78* price for repairs to warranted items ("Repair Limit"); and up to \$ _____ or _____% (1.5% if left
79 blank) of the purchase price for wood-destroying organism treatment and repairs ("WDO Repair Limit"); and up
80* to \$ _____ or _____% (1.5% if left blank) of the purchase price for costs associated with closing out
81 open permits and obtaining required permits for unpermitted existing improvements ("Permit Limit").

82* Other: _____

83 **(b) Buyer Costs:**

84 Taxes and recording fees on notes and mortgages

85 Recording fees on the deed and financing statements

86 Loan expenses

87 Lender's title policy

88 Inspections

89 Survey

90 Flood insurance, homeowner's insurance, hazard insurance

91* Other: _____

92 **(c) Title Evidence and Insurance:** If **Seller** has an owner's title policy covering the Property, **Seller** will provide a
93 copy to **Buyer** and title agent within 5 days after Effective Date. The charges for title evidence and any lender's
94 policy will be calculated and allocated in accordance with Florida law but may be reported differently on certain
95 federally-mandated closing disclosures and other closing documents.

96 **Check (1) or (2)**

97* **(1)** The title evidence will be a Paragraph **10(a)(1)** owner's title insurance commitment. **Seller** will select
98 the title agent and Closing Agent and will pay for the owner's title policy; title search, including tax and lien
99* search; and all other fees charged by title agent and Closing Agent or **Buyer** will select the title agent
100 and Closing Agent and pay for the owner's title policy; title search, including tax and lien search; and all
101* other fees charged by title agent and Closing Agent or **Buyer** will select the title agent and Closing Agent,

and **Seller** will pay for the owner's title policy; title search, including tax and lien search; and all other fees charged by title agent and Closing Agent.

(2) **Seller** will provide an abstract as specified in Paragraph 10(a)(2) as title evidence. **Seller** **Buyer** will pay for the owner's title policy and select the title agent and Closing Agent. **Seller** will pay fees for title searches, including tax and lien searches, before Closing, and **Buyer** will pay fees for title searches, including tax and lien searches, after Closing (if any) and all other fees charged by title agent and Closing Agent.

(d) **Prorations:** The following items will be made current (if applicable) and prorated as of the day before Closing: real estate taxes (including special benefit tax assessments imposed by a community development district ("CDD")), interest, bonds, assessments, association fees, insurance, rents, and other current expenses and revenues of the Property. If taxes and assessments for the current year cannot be determined, taxes will be prorated on the basis of taxes for the preceding year as of the day before Closing and will be computed and readjusted, at either party's request, when the current taxes are determined with adjustment for exemptions and improvements. If there are completed improvements on the Property by January 1 of the year of the Closing, which improvements were not in existence on January 1 of the prior year, taxes will be prorated based on the prior year's millage and at an equitable assessment to be agreed upon by the parties before Closing, failing which, request will be made to the County Property Appraiser for an informal assessment taking into consideration available exemptions. If the County Property Appraiser is unable or unwilling to perform an informal assessment before Closing, **Seller** and **Buyer** will split the cost of a private appraiser to perform an assessment before Closing. Nothing in this Paragraph will act to extend the Closing Date. This provision will survive Closing.

(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. If special assessments may be paid in installments **Seller** **Buyer** (**Buyer** if left blank) will pay installments due after Closing. If **Seller** is checked, **Seller** will pay the assessment in full before or at the time of Closing. Public body does not include a Homeowners' Association or Condominium Association. Paragraph 5(e) does not apply to a special benefit tax lien imposed by a CDD pursuant to Chapter 190, Florida Statutes, which lien will be prorated pursuant to Paragraph 5(d).

(f) **Tax Withholding:** **Seller** and **Buyer** will comply with the Foreign Investment in Real Property Tax Act, which may require **Seller** to provide additional cash at Closing if **Seller** is a "foreign person" as defined by federal law.

(g) **Home Warranty:** **Seller** **Buyer** N/A will pay for a home warranty plan issued by _____ at a cost not to exceed \$ _____.

A home warranty plan provides for repair or replacement of many of a home's mechanical systems and major built-in appliances in the event of breakdown due to normal wear and tear during the agreement period.

6. **Inspection Periods:** **Buyer** will complete all inspections referenced in Paragraphs 7(b), 8(a)(2), 8(b), and 8(c) by _____ (the earlier of 10 days after Effective Date or 10 days before Closing Date if left blank) ("Inspection Period").

7. **Real Property Disclosures:** **Seller** represents that **Seller** does not know of any facts that materially affect the value of the Property, including but not limited to violations of governmental laws, rules, and regulations, other than those that **Buyer** can readily observe or that are known by or have been disclosed to **Buyer**.

(a) **Energy Efficiency:** **Buyer** acknowledges receipt of the energy-efficiency information brochure required by Section 553.996, Florida Statutes.

(b) **Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Radon levels that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. **Buyer** may, within the Inspection Period, have an appropriately licensed person test the Property for radon. If the radon level exceeds acceptable EPA standards, **Seller** may choose to reduce the radon level to an acceptable EPA level, failing which either party may cancel this Contract.

(c) **Flood Disclosure:** **Seller** is required to provide **Buyer** a flood disclosure at or before the time the Contract is executed per Section 689.302, Florida Statutes.

(e)(d) _____ **Flood Zone:** **Buyer** is advised to verify by survey, with the lender, and with appropriate government agencies which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to improving the Property and rebuilding in the event of casualty. If the Property is in a Special Flood Hazard Area or Coastal High Hazard Area and the buildings are built below the minimum flood elevation,

Buyer (_____) (_____) and **Seller** (_____) (_____) acknowledge receipt of a copy of this page, which is Page 3 of 12.

159 **Buyer** may cancel this Contract by delivering written notice to **Seller** within 20 days after Effective Date, failing
160 which **Buyer** accepts the existing elevation of the buildings and zone designation of the Property.

161 **(d)(e) Homeowners' Association:** If membership in a homeowners' association is mandatory, an
162 association disclosure summary is attached and incorporated into this Contract. **BUYER SHOULD NOT SIGN**
163 **THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE DISCLOSURE SUMMARY.**

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

170 **(f)(g) Mold:** Mold is part of the natural environment that, when accumulated in sufficient
171 quantities, may present health risks to susceptible persons. For more information, contact the county indoor air
172 quality specialist or other appropriate professional.

173 **(g)(h) Coastal Construction Control Line:** If any part of the Property lies seaward of the coastal
174 construction control line ("CCCL") as defined in Section 161.053, Florida Statutes, **Seller** will provide **Buyer**
175 with an affidavit or survey as required by law delineating the line's location on the Property, unless **Buyer** waives
176 this requirement in writing. The Property being purchased may be subject to coastal erosion and to federal,
177 state, or local regulations that govern coastal property, including delineation of the CCCL, rigid coastal
178 protection structures, beach nourishment, and the protection of marine turtles. Additional information can be
179 obtained from the Florida Department of Environmental Protection, including whether there are significant
180 erosion conditions associated with the shoreline of the Property being purchased.

181* **Buyer** waives the right to receive a CCCL affidavit or survey.

182 **8. Maintenance, Inspections, and Repair:** **Seller** will keep the Property in the same condition from Effective Date
183 until Closing, except for normal wear and tear ("Maintenance Requirement") and repairs required by this Contract.
184 **Seller** will provide access and utilities for **Buyer's** inspections and appraisals. **Buyer** will repair all damages to the
185 Property resulting from the inspections, return the Property to its pre-inspection condition, and provide **Seller** with
186 paid receipts for all work done on the Property upon its completion. If **Seller** is unable to complete required repairs
187 or treatments or meet the Maintenance Requirement before Closing, **Seller** will give **Buyer** a credit at Closing for
188 the cost of the repairs and maintenance **Seller** was obligated to perform. At Closing, **Seller** will assign all assignable
189 repair and treatment contracts to **Buyer** and provide **Buyer** with paid receipts for all work done on the Property
190 pursuant to the terms of this Contract.

191 **(a) Warranty, Inspections, and Repair:**

192 **(1) Warranty:** **Seller** warrants that non-leased major appliances; heating, cooling, mechanical, electrical,
193 security, sprinkler, septic, and plumbing systems; seawall; dock; and pool equipment, if any, are and will
194 be maintained in working condition until Closing; that the structures (including roofs, doors, and windows)
195 and pool, if any, are structurally sound and watertight; and that torn or missing screens, missing roof tiles,
196 and fogged windows will be repaired or replaced. Limited remaining life of any warranted item will not be
197 considered a defect that must be repaired or replaced by **Seller**. **Seller** does not warrant and is not required
198 to repair cosmetic conditions, unless the cosmetic condition resulted from a defect in a warranted item.
199 **Seller** is not obligated to bring any item into compliance with existing building code regulations unless
200 necessary to repair a warranted item. "Working condition" means operating in the manner in which the item
201 was designed to operate and "cosmetic conditions" means aesthetic imperfections that do not affect the
202 working condition of the item, including pitted marcite; tears, worn spots, and discoloration of floor
203 coverings/wallpapers/window treatments; caulking in bathroom; nail holes, scratches, dents, scrapes, and
204 chips in ceilings/walls/flooring/tile/fixtures/mirrors; cracked roof tiles; curling or worn shingles; and minor
205 cracks in floor tiles/windows/driveways/sidewalks/pool decks/garage and patio floors.

206 **(2) Professional Inspection:** **Buyer** may, at **Buyer's** expense, have warranted items inspected by a person
207 who specializes in and holds a license (if required by law) to conduct home inspections or who holds a
208 Florida license to repair and maintain the items inspected ("professional inspector"). **Buyer** must, within 5
209 days after the end of Inspection Period, deliver written notice of any items that are not in the condition
210 warranted and a copy of the portion of the inspector's written report dealing with such items to **Seller**. If
211 **Buyer** fails to timely deliver written notice, **Buyer** waives **Seller's** warranty and accepts the items listed in
212 Subparagraph (a) above in their "as is" conditions, except that **Seller** must meet the Maintenance
213 Requirement.

214 **(3) Repair:** **Seller** will obtain repair estimates and is obligated only to make repairs necessary to bring
215 warranted items into the condition warranted, up to the Repair Limit. **Seller** may, within 5 days after receipt
216 of **Buyer's** notice of items that are not in the condition warranted, have a second inspection made by a

Buyer (_____) (_____) and **Seller** (_____) (_____) acknowledge receipt of a copy of this page, which is Page 4 of 12.

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217 professional inspector and will report repair estimates to **Buyer**. If the first and second inspection reports
218 differ and the parties cannot resolve the differences, **Seller** and **Buyer** together will choose, and equally
219 split the cost of, a third inspector, whose written report will be binding on the parties. If the cost to repair
220 warranted items equals or is less than the Repair Limit, **Seller** will have the repairs made in a workmanlike
221 manner by an appropriately licensed person. If the cost to repair warranted items exceeds the Repair Limit,
222 either party may cancel this Contract unless either party pays the excess or **Buyer** designates which repairs
223 to make at a total cost to **Seller** not exceeding the Repair Limit and accepts the balance of the Property in
224 its "as is" condition.

225 **(b) Wood-Destroying Organisms:** "Wood-destroying organism" means arthropod or plant life, including termites,
226 powder-post beetles, old house borers, and wood-decaying fungi, that damages or infests seasoned wood in a
227 structure, excluding fences. **Buyer** may, at **Buyer's** expense, have the Property inspected by a Florida-licensed
228 pest control business to determine the existence of past or present wood-destroying organism infestation and
229 damage caused by infestation. If the inspector finds evidence of infestation or damage, **Buyer** will deliver a
230 copy of the inspector's written report to **Seller** within 5 days after the date of the inspection. If **Seller** previously
231 treated the Property for the type of wood-destroying organisms found, **Seller** does not have to treat the Property
232 again if (i) there is no visible live infestation and (ii) **Seller** transfers to **Buyer** at Closing a current full treatment
233 warranty for the type of wood-destroying organisms found. **Seller** will have 5 days after receipt of the inspector's
234 report to have reported damage estimated by a licensed building or general contractor and corrective treatment,
235 if required, estimated by a licensed pest control business. **Seller** will have treatments and repairs made by an
236 appropriately licensed person at **Seller's** expense up to the WDO Repair Limit. If the cost to treat and repair
237 the Property exceeds the WDO Repair Limit, either party may pay the excess, failing which either party may
238 cancel this Contract by written notice to the other. If **Buyer** fails to timely deliver the inspector's written report,
239 **Buyer** accepts the Property "as is" with regard to wood-destroying organism infestation and damage, subject
240 to the Maintenance Requirement.

241 **(c) Permits:** **Buyer** may, at **Buyer's** expense, inspect and examine records and documents to determine whether
242 any open or expired building permits or unpermitted improvements to the Property exist. **Buyer** will, before the
243 end of the Inspection Period, deliver written notice to **Seller** of the existence of such; and **Seller** will remedy
244 the reported items up to the Permit Limit and have final inspections completed no later than 5 days before
245 Closing. If final inspections cannot be performed due to delays by the governmental entity, Closing will be
246 extended for up to 10 days to complete such final inspections, failing which either party may cancel this
247 Contract; and **Buyer's** deposit(s) will be refunded. At Closing, **Seller** will provide **Buyer** with written
248 documentation that all reported items have been remedied. If the cost to remedy reported items exceeds the
249 Permit Limit, either party may cancel this Contract unless either party pays the excess or **Buyer** accepts the
250 Property in its "as is" condition and **Seller** credits **Buyer** at Closing the amount of the Permit Limit.

251 **(d) Walk-Through Inspection; Reinspection:** On the day before Closing or at any other time agreeable to the
252 parties, **Buyer**, and/or **Buyer's** representative, may walk through the Property solely to verify that **Seller** has
253 made repairs required by this Contract, has met the Maintenance Requirement, and has met contractual
254 obligations. If **Buyer**, and/or **Buyer's** representative, fails to conduct this inspection, **Seller's** repair obligations
255 and Maintenance Requirement will be deemed fulfilled.

256 **9. Risk of Loss:** If any portion of the Property is damaged by fire or other casualty before Closing and can be restored
257 by Closing or within 45 days after Closing Date to substantially the same condition as it was on Effective Date,
258 **Seller** will, at **Seller's** expense, restore the Property and deliver written notice to **Buyer** that **Seller** has completed
259 the restoration; and the parties will close the transaction on the later of Closing Date or 10 days after **Buyer** receives
260 **Seller's** notice. **Seller** will not be obligated to replace trees. If restoration cannot be timely completed, **Buyer** may
261 cancel this Contract, and **Buyer's** deposit(s) will be refunded; or **Buyer** may accept the Property "as is" and **Seller**
262 will credit the deductible and assign the insurance proceeds, if any, to **Buyer** at Closing in such amounts as are
263 attributable to the Property and not yet expended in restoring the Property to the same condition as it was on
264 Effective Date.

265 **10. Title:** **Seller** will convey marketable title to the Property by statutory warranty deed or trustee, personal
266 representative, or guardian deed as appropriate to **Seller's** status.

267 **(a) Title Evidence:** Title evidence will show legal access to the Property and marketable title of record in **Seller** in
268 accordance with current title standards adopted by the Florida Bar, subject only to the following title exceptions,
269 none of which prevent residential use of the Property: covenants, easements, and restrictions of record; matters
270 of plat; existing zoning and government regulations; oil, gas, and mineral rights of record if there is no right of
271 entry; current taxes; mortgages that **Buyer** will assume; and encumbrances that **Seller** will discharge before or
272* at Closing. The party paying for the owner's title policy will, at least _____ days (if Paragraph **3(a)** is selected
273 then 5 days or if Paragraph **3(b)** is selected then 10 days, if left blank) ("Title Evidence Deadline") before

274 Closing, deliver to **Buyer** one of the following types of title evidence (see Paragraph **5(c)**), which must be
275 generally accepted in the county where the Property is located. **Seller** will use option (2) in Miami-Dade County.
276 **(1) A title insurance commitment** issued by a Florida-licensed title insurer in the amount of the purchase
277 price and subject only to title exceptions set forth in this Contract.
278 **(2) An existing abstract of title** from a reputable and existing abstract firm (if firm is not existing, then abstract
279 must be certified as correct by an existing firm) purporting to be an accurate synopsis of the instruments
280 affecting title to the Property recorded in the public records of the county where the Property is located and
281 certified to Effective Date. However, if such an abstract is not available to **Seller**, then a **prior owner's title**
282 **policy** acceptable to the proposed insurer as a base for reissuance of coverage. **Seller** will pay for copies
283 of all policy exceptions and an update in a format acceptable to Closing Agent from the policy effective date
284 and certified to **Buyer** or Closing Agent, together with copies of all documents recited in the prior policy and
285 in the update. If a prior policy is not available to **Seller** then (1) above will be the title evidence.

286 **(b) Title Examination:** **Buyer** will examine the title evidence and deliver written notice to **Seller**, within 5 days after
287 receipt of title evidence but no later than Closing Date, of any defects that make the title unmarketable. **Seller**
288 will have 30 days after receiving **Buyer's** notice of defects ("Curative Period") to cure the defects at **Seller's**
289 expense. If **Seller** cures the defects within the Curative Period, **Seller** will deliver written notice to **Buyer** and
290 the Closing will occur on Closing Date or within 10 days after **Buyer** receives **Seller's** notice if Closing Date
291 has passed. If **Seller** is unable to cure the defects within the Curative Period, **Seller** will deliver written notice
292 to **Buyer** and **Buyer** will, within 10 days after receiving **Seller's** notice, either cancel this Contract, extend
293 Curative Period for a specified period not to exceed 120 days, or accept title with existing defects and close the
294 transaction.

295 **(c) Survey:** On or before Title Evidence Deadline, **Buyer** may, at **Buyer's** expense, have the Property surveyed
296 and must deliver written notice to **Seller** within 5 days after receiving survey but no later than Closing, of any
297 encroachments on the Property, encroachments by the Property's improvements on other lands, or deed
298 restriction or zoning violations. If **Buyer** timely delivers such notice, any reported encroachment or violation will
299 be treated in the same manner as a title defect, and **Seller's** and **Buyer's** obligations will be determined in
300 accordance with Subparagraph (b) above.

301 **11. Effective Date; Time; Force Majeure:**

302 **(a) Effective Date:** The "Effective Date" of this Contract is the date on which the last of the parties initials or signs
303 and delivers the final offer or counter offer. **Time is of the essence for all provisions of this Contract.**

304 **(b) Time:** All time periods will be computed in business-calendar days ~~(a "business day" is every calendar day~~
305 ~~except Saturday, Sunday, and national legal holidays).~~ All time periods will end at 11:59:59 p.m. local time
306 (meaning where the Property is located) of the appropriate day. Other than time for acceptance and Effective
307 Date as set forth in Paragraphs 11(a), 22 and 23, whether preprinted, handwritten, typewritten or inserted
308 herein, ~~if~~ any deadline falls on a Saturday, Sunday, or national legal holiday (U.S.C. Sec. 6103(a)), or a day
309 on which a national legal holiday is observed because it fell on a Saturday or Sunday, then performance will be
310 due the next business-calendar day which is not a Saturday, Sunday, or national legal holiday or a day on which
311 a national legal holiday is observed. All time periods will end at 5:00 p.m. local time (meaning in the county
312 where the Property is located) of the appropriate day. If any deadline is counted from days prior to Closing (i.e.
313 "at least X days prior to Closing") and it falls on a Saturday, Sunday, national legal holiday, or a day on which
314 a national legal holiday is observed, then performance will be due on the calendar day prior to the Saturday,
315 Sunday, national legal holiday, or a day on which a national legal holiday is observed.

316 **(c) Force Majeure:** **Seller** or **Buyer** will not be required to perform any obligation under this Contract or be liable
317 to each other for damages so long as the performance or non-performance of the obligation is delayed, caused,
318 or prevented by an "act of God" or "force majeure." An act of God or force majeure is defined as hurricanes,
319 earthquakes, floods, fire, unusual transportation delays, wars, insurrections, acts of terrorism, and any other
320 such causes and which by the exercise of due diligence the non-performing party is unable in whole or in part
321 to prevent or overcome. All time periods, including Closing Date, will be extended for the period that the act of
322 God or force majeure is in place. However, if such act of God or force majeure event continues beyond 30 days,
323 either party may cancel this Contract by delivering written notice to the other; and **Buyer's** deposit(s) will be
324 refunded.

325 **12. Notices:** All notices will be in writing and will be delivered to the parties and Broker by mail, personal delivery, or
326 electronic media. Except for the notices required by Paragraph 3 of this Contract, **Buyer's failure to timely deliver**
327 **written notice to Seller, when such notice is required by this Contract, regarding any contingency will**
328 **render that contingency null and void, and this Contract will be construed as if the contingency did not**
329 **exist. Any notice, document, or item delivered to or received by an attorney or licensee (including a**
330 **transaction broker) representing a party will be as effective as if delivered to or received by that party.**

Buyer (_____) (_____) and **Seller** (_____) (_____) acknowledge receipt of a copy of this page, which is Page 6 of 12.

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13. Complete Agreement: This Contract is the entire agreement between **Seller** and **Buyer**. **Except for brokerage agreements, no prior or present agreements will bind Seller, Buyer, or Broker unless incorporated into this Contract.** Modifications of this Contract will not be binding unless in writing, signed or initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. Signatures, initials, documents referenced in this Contract, counterparts, and written modifications communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or becomes invalid or

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339 -unenforceable, all remaining provisions will continue to be fully effective. **Seller** and **Buyer** will use diligence and
340 good faith in performing all obligations under this Contract. This Contract will not be recorded in any public records.

341 **14. Assignability; Persons Bound:** **Buyer** may not assign this Contract without **Seller's** written consent. The terms
342 "**Seller**," "**Buyer**," and "**Broker**" may be singular or plural. This Contract is binding on the heirs, administrators,
343 executors, personal representatives, and assigns (if permitted) of **Seller**, **Buyer**, and **Broker**.

344 **15. Default:**

345 (a) **Seller Default:** If for any reason other than failure of **Seller** to make **Seller's** title marketable after diligent effort,
346 **Seller** fails, refuses, or neglects to perform this Contract, **Buyer** may choose to receive a return of **Buyer's**
347 deposit(s) without waiving the right to seek damages or to seek specific performance as per Paragraph 16.
348 **Seller** will also be liable to **Broker** for the full amount of the brokerage fee.

349 (b) **Buyer Default:** If **Buyer** fails to perform this Contract within the time specified, including timely payment of all
350 deposits, **Seller** may choose to retain and collect all deposits paid and agreed to be paid as liquidated damages
351 or to seek specific performance as per Paragraph 16; and **Broker** will, upon demand, receive 50% of all deposits
352 paid and agreed to be paid (to be split equally between **Brokers**) up to the full amount of the brokerage fee.

353 **16. Dispute Resolution:** This Contract will be construed under Florida law. All controversies, claims, and other matters
354 in question arising out of or relating to this transaction or this Contract or its breach will be settled as follows:

355 (a) **Disputes concerning entitlement to deposits made and agreed to be made:** **Seller** and **Buyer** will have 30
356 days after the date conflicting demands are made to attempt to resolve the dispute through **mediation**. If that
357 fails, Escrow Agent will submit the dispute, if so required by Florida law, to Escrow Agent's choice of arbitration,
358 a Florida court, or the Florida Real Estate Commission ("FREC"). A broker's obligation under Chapter 475,
359 Florida Statutes, and the FREC rules to timely notify the FREC of an escrow dispute and timely resolve the
360 escrow dispute through mediation, arbitration, interpleader, or an escrow disbursement order applies only to
361 brokers and does not apply to title companies, attorneys, or other escrow holders.

362 (b) **All other disputes:** **Seller**, **Buyer**, and **Broker** will have 30 days after the date a dispute arises between them
363 to attempt to resolve the matter through mediation, failing which the parties, including **Broker**, will resolve the
364 dispute through neutral binding **arbitration** in the county where the Property is located. However, no arbitration
365 arising out of or relating to this transaction or this Contract or its breach will include **Broker**, unless **Broker**
366 consents in writing to become a party to the proceeding. A demand for arbitration is prohibited if a civil action
367 requesting the same relief would be barred by Florida statute of limitations. The arbitrator may not alter the
368 Contract terms or award any remedy not provided for in this Contract. The award will be based on the greater
369 weight of the evidence and will state findings of fact and the contractual authority on which it is based. If the
370 parties agree to use discovery, it will be in accordance with the Florida Rules of Civil Procedure, and the
371 arbitrator will resolve all discovery-related disputes. For purposes of this Paragraph, **Broker** will be treated as a
372 party to this Contract. This clause will survive Closing.

373 (c) **Mediation and Arbitration; Expenses:** "Mediation" is a process in which parties attempt to resolve a dispute
374 by submitting it to an impartial mediator who facilitates the resolution of the dispute but who is not empowered
375 to impose a settlement on the parties. Mediation will be in accordance with the rules of the American Arbitration
376 Association ("AAA") or other mediator agreed on by the parties. The parties will equally divide the mediation
377 fee, if any. "Arbitration" is a process in which the parties resolve a dispute by a hearing before a neutral person
378 who decides the matter and whose decision is binding on the parties. Arbitration will be in accordance with the
379 rules of the AAA or other arbitrator agreed on by the parties. Each party to any arbitration will pay its own fees,
380 costs, and expenses, including attorneys' fees, and will equally split the arbitrators' fees and administrative fees
381 of arbitration.

382 **17. Escrow Agent; Closing Agent:** **Seller** and **Buyer** authorize Escrow Agent and Closing Agent (collectively "Agent")
383 to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them upon proper
384 authorization and in accordance with Florida law and the terms of this Contract, including disbursing brokerage
385 fees. "Collection" or "Collected" mean any checks tendered or received have become actually and finally collected
386 and deposited in the account of Agent. The parties agree that Agent will not be liable to any person for misdelivery
387 of escrowed items to **Seller** or **Buyer**, unless the misdelivery is due to Agent's willful breach of this Contract or
388 gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay the filing fees and costs from
389 the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed funds or equivalent
390 and charged and awarded as court costs in favor of the prevailing party. All claims against Agent will be arbitrated,
391 so long as Agent consents to arbitrate.

392 **18. Professional Advice; Broker Liability:** **Broker** advises **Seller** and **Buyer** to verify all facts and representations
393 that are important to them and to consult an appropriate professional for legal advice (for example, interpreting
394 contracts, determining the effect of laws on the Property and transaction, status of title, foreign investor reporting
395 requirements, the effect of property lying partially or totally seaward of the coastal construction control line, etc.)

Buyer (_____) (_____) and **Seller** (_____) (_____) acknowledge receipt of a copy of this page, which is Page 8 of 12.

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396 and for tax, property condition, environmental, and other specialized advice. **Buyer** acknowledges that Broker does
397 not reside in the Property and that all representations (oral, written, or otherwise) by Broker are based on **Seller**
398 representations or public records. **Buyer agrees to rely solely on Seller, professional inspectors, and**
399 **governmental agencies for verification of the Property condition, square footage, and facts that materially**
400 **affect Property value. Seller and Buyer** respectively will pay all costs and expenses, including reasonable
401 attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents, and employees in connection
402 with or arising from **Seller's** or **Buyer's** misstatement or failure to perform contractual obligations. **Seller and Buyer**
403 hold harmless and release Broker and Broker's officers, directors, agents, and employees from all liability for loss
404 or damage based on (i) **Seller's** or **Buyer's** misstatement or failure to perform contractual obligations; (ii) the use
405 or display of listing data by third parties, including but not limited to photographs, images, graphics, video recordings,
406 virtual tours, drawings, written descriptions, and remarks related to the Property; (iii) Broker's performance, at
407 **Seller's** and/or **Buyer's** request, of any task beyond the scope of services regulated by Chapter 475, Florida
408 Statutes, as amended, including Broker's referral, recommendation, or retention of any vendor; (iv) products or
409 services provided by any vendor; and (v) expenses incurred by any vendor. **Seller and Buyer** each assume full
410 responsibility for selecting and compensating their respective vendors. This Paragraph will not relieve Broker of
411 statutory obligations. For purposes of this Paragraph, Broker will be treated as a party to this Contract. This
412 Paragraph will survive Closing.

413 **19. Brokers:** The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." **Instruction to**
414 **Closing Agent: Seller and Buyer** direct Closing Agent to disburse at Closing the full amount of the brokerage fees
415 as specified in separate brokerage agreements with the parties and cooperative agreements between the brokers,
416 except to the extent Broker has retained such fees from the escrowed funds. In the absence of such brokerage
417 agreements, Closing Agent will disburse brokerage fees as indicated below. This Paragraph will not be used to
418 modify any offer of compensation made by **Seller** or listing broker to cooperating brokers.

419* _____
420 **Seller's** Sales Associate / License No. **Buyer's** Sales Associate / License No.

421* _____
422 **Seller's** Sales Associate Email Address **Buyer's** Sales Associate Email Address

423* _____
424 **Seller's** Sales Associate Phone Number **Buyer's** Sales Associate Phone Number

425* _____
426 **Listing Brokerage** **Buyer's Brokerage**

427* _____
428 **Listing Brokerage** Address **Buyer's Brokerage** Address

429 [The remainder of this page is intentionally left blank.
430 This Contract continues with Line 427 on Page 9 of 10.]

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Addenda: The following additional terms are included in the attached addenda and incorporated into this Contract (Check if applicable and attach the addenda):

- | | | |
|--|---|--|
| <input type="checkbox"/> A. Additional Clauses | <input type="checkbox"/> N. Insurance | <input type="checkbox"/> W. Rentals |
| <input type="checkbox"/> B. Appraisal | <input type="checkbox"/> O. Interest-Bearing Escrow Account | <input type="checkbox"/> X. Rezoning |
| <input type="checkbox"/> C. As Is with Right to Inspect | <input type="checkbox"/> P. Lease Option; Lease Purchase | <input type="checkbox"/> Y. Sale/Lease of Buyer's Property |
| <input type="checkbox"/> D. Assignment | <input type="checkbox"/> Q. Licensee - Personal Interest in Property | <input type="checkbox"/> Z. Seller Financing |
| <input type="checkbox"/> E. Back-up Contract; Kick-out Clause | <input type="checkbox"/> R. Mold Inspection | <input type="checkbox"/> AA. Short Sale Approval |
| <input type="checkbox"/> F. Condominium Association | <input type="checkbox"/> S. Mortgage Assumption | <input type="checkbox"/> BB. VA Financing |
| <input type="checkbox"/> G. Defective Drywall | <input type="checkbox"/> T. New Mortgage Rates | <input type="checkbox"/> CC. 1031 Exchange |
| <input type="checkbox"/> H. FHA Financing | <input type="checkbox"/> U. Pre-1978 Housing Lead-Based Paint Warning Statement | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> I. FIRPTA | <input type="checkbox"/> V. Property Disclosure | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> J. Homeowners' Association | | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> K. Housing for Older Persons | | |
| <input type="checkbox"/> L. Inspections | | |
| <input type="checkbox"/> M. Insulation Disclosure (New Homes Only) | | |

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434* 20. Additional Terms: _____
435 _____
436 _____
437 _____
438 _____
439 _____
440 _____
441 _____
442 _____
443 _____
444 _____
445 _____

446 21. Offer and Acceptance: Buyer offers to purchase the Property on the above terms and conditions. Unless this
447* Contract is signed by Seller and a copy delivered to Buyer no later than _____ a.m. p.m. on
448* _____, this offer will be revoked and Buyer's deposit(s) refunded subject to Collection of funds.
449* Buyer received a written real property disclosure statement from Seller before making this offer.

450 22. Counter Offer; Rejection:
451* Seller counters Buyer's offer. (To accept the counter offer, Buyer must sign or initial the counter offered terms
452 and deliver a copy of the acceptance to Seller.) Unless otherwise stated, the time for acceptance of any counter
453 offer will be 2 days after the date the counter offer is delivered.
454* Seller rejects Buyer's offer.

455 [The remainder of this page is intentionally left blank.
456 This Contract continues with Line 44352 on Page 10 of 100.]

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

459

ATTENTION: SELLER AND BUYER

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CONVEYANCES TO FOREIGN BUYERS: Part III of Chapter 692, Sections 692.201 - 692.205, Florida Statutes, 2023 (the "Act"), in part, limits and regulates the sale, purchase and ownership of certain Florida properties by certain buyers who are associated with a "foreign country of concern", namely: the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic. **It is a crime to buy or knowingly sell property in violation of the Act.**

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467

At time of purchase, Buyer must provide a signed Affidavit which complies with the requirements of the Act. Seller and Buyer are advised to seek legal counsel regarding their respective obligations and liabilities under the Act.

468

469*

Buyer: _____ **Date:** _____

470*

Print name: _____

471*

Buyer: _____ **Date:** _____

472*

Print name: _____

473

Buyer's address for purpose of notice:

474*

Address: _____

475*

Phone: _____ **Fax:** _____ **Email:** _____

476*

Seller: _____ **Date:** _____

477*

Print name: _____

478*

Seller: _____ **Date:** _____

479*

Print name: _____

480

Seller's address for purpose of notice:

481*

Address: _____

482*

Phone: _____ **Fax:** _____ **Email:** _____

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