

# "As Is" Sale and Purchase Contract

FLORIDA ASSOCIATION OF REALTORS®



1\* **1. SALE AND PURCHASE:** \_\_\_\_\_ ("Seller")  
2\* and \_\_\_\_\_ ("Buyer")

3 agree to sell and buy on the terms and conditions specified below the property described as:

4\* Address: \_\_\_\_\_  
5\* \_\_\_\_\_ County: \_\_\_\_\_

6\* Legal Description: \_\_\_\_\_  
7\* \_\_\_\_\_ Tax ID No: \_\_\_\_\_

8 together with all improvements and attached items, including fixtures, built-in furnishings, built-in appliances, ceiling fans,  
9 light fixtures, attached wall-to-wall carpeting, rods, draperies and other window coverings. The only other items included  
10\* in the purchase are: \_\_\_\_\_

11\* \_\_\_\_\_  
12\* \_\_\_\_\_

13\* The following attached items are excluded from the purchase: \_\_\_\_\_  
14\* \_\_\_\_\_

15 The real and personal property described above as included in the purchase is referred to as the "Property." Personal property  
16 listed in this Contract is included in the purchase price, has no contributory value and is being left for **Seller's** convenience.

## PRICE AND FINANCING

17 **2. PURCHASE PRICE:** \$ \_\_\_\_\_ payable by **Buyer** in U.S. currency as follows:  
18\* (a) \$ \_\_\_\_\_ Deposit received (checks are subject to clearance) \_\_\_\_\_, \_\_\_\_\_ by

19\* \_\_\_\_\_ for \_\_\_\_\_ ("Escrow Agent")  
20\* \_\_\_\_\_  
21\* *Signature* for *Name of Company*

22\* (b) \$ \_\_\_\_\_ Additional deposit to be delivered to Escrow agent by \_\_\_\_\_,  
23\* or \_\_\_\_\_ days from Effective Date (10 days if left blank).

24\* (c) \_\_\_\_\_ Total financing (see Paragraph 3 below) (express as a dollar amount or percentage)

25\* (d) \$ \_\_\_\_\_ Other: \_\_\_\_\_

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

28 **3. FINANCING:** (Check as applicable)  
29\*  (a) **Buyer** will pay cash for the Property with no financing contingency.  
30\*  (b) **Buyer** will apply for the financing specified in Paragraph 2(c) at the prevailing interest rate and loan costs based on  
31\* **Buyer's** creditworthiness (the "Financing") within \_\_\_\_\_ days from Effective Date (5 days if left blank) and provide **Seller**  
32\* with a written Financing commitment or approval letter ("Commitment") within \_\_\_\_\_ days from Effective Date (30 days if  
33\* left blank) ("Commitment Period"). **Buyer** will keep **Seller** and Broker fully informed of the loan application status, progress  
34\* and Commitment issues and authorizes the lender and mortgage broker to disclose all such information to **Seller** and  
35\* **Broker**. Once **Buyer** provides the Commitment to Seller, the financing contingency is waived and **Seller** will be entitled to  
36\* retain the deposits if the transaction does not close by the Closing Date unless (1) the Property appraises below the  
37\* purchase price and either the parties cannot agree on a new purchase price or **Buyer** elects not to proceed, or (2) another  
38\* provision of this Contract requires the deposits to be returned. If **Buyer**, using diligence and good faith, cannot provide the  
39\* Commitment within the Commitment Period, this Contract will be terminated and **Buyer's** deposits refunded.

## CLOSING

40 **4. CLOSING DATE; OCCUPANCY:** Unless extended by other provisions of this Contract, this Contract will be closed on  
41 \_\_\_\_\_, \_\_\_\_\_ ("Closing Date") at the time established by the closing agent, by which time **Seller** will (a) have  
42\* removed all personal items and trash from the Property and swept the Property clean and (b) deliver the deed, occupancy  
43\* and possession, along with all keys, garage door openers and access codes, to **Buyer**. If on Closing Date insurance  
44\* underwriting is suspended, **Buyer** may postpone closing up to 5 days after the insurance suspension is lifted. If this  
45\* transaction does not close for any reason, **Buyer** will immediately return all **Seller**-provided title evidence, surveys,  
46\* association documents and other items.  
47

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

54 **(a) Seller Costs:** **Seller** will pay taxes and surtaxes on the deed and recording fees for documents needed to cure title;  
55\* Other: \_\_\_\_\_

56 **(b) Buyer Costs:** **Buyer** will pay taxes and recording fees on notes and mortgages; recording fees on the deed and  
57 financing statements; loan expenses; lender's title policy; inspections; survey; flood insurance; home warranty plan;  
58\* Other: \_\_\_\_\_

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

60\*  **(1)** The title evidence will be a Paragraph 10(a)(1) owner's title insurance commitment as title evidence.  **Seller**  **Buyer**  
61\* will select the title agent.  **Seller**  **Buyer** will pay for the owner's title policy, search, examination and related charges.  
62 Each party will pay its own closing fees.

63\*  **(2)** **Seller** will provide an abstract as specified in Paragraph 10(a)(2) as title evidence.  **Seller**  **Buyer** will pay for the  
64 owner's title policy and select the title agent. **Seller** will pay fees for title searches prior to closing, including tax search  
65 and lien search fees, and **Buyer** will pay fees for title searches after closing (if any), title examination fees and closing fees.

66 **(d) Prorations:** The following items will be made current (if applicable) and prorated as of the day before Closing Date: real  
67 estate taxes, interest, bonds, assessments, association fees, insurance, rents and other current expenses and revenues of the  
68 Property. If taxes and assessments for the current year cannot be determined, the previous year's rates will be used with  
69 adjustment for exemptions and improvements. **Buyer** is responsible for property tax increases due to change in ownership.

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

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

#### 76 **PROPERTY CONDITION**

77\* **6. INSPECTION PERIODS:** **Buyer** will complete any and all inspections of the Property by \_\_\_\_\_,  
78 (within 10 days from Effective Date if left blank) ("Inspection Period"); the walk-through inspection on the day before Closing  
79\* Date or any other time agreeable to the parties; and the survey referenced in Paragraph 10(c) by \_\_\_\_\_,  
80 (at least 5 days prior to closing if left blank).

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

84 **(a) Energy Efficiency:** **Buyer** acknowledges receipt of the energy-efficiency information brochure required by Section  
85 553.996, *Florida Statutes*.

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

92 **(c) Flood Zone:** **Buyer** is advised to verify by survey, with the lender and with appropriate government agencies which  
93 flood zone the Property is in, whether flood insurance is required and what restrictions apply to improving the Property and  
94 rebuilding in the event of casualty. If the Property is in a Special Flood Hazard Area or Coastal High Hazard area and the  
95 buildings are built below the minimum flood elevation, **Buyer** may cancel this Contract by delivering written notice to **Seller**  
96 within 20 days from Effective Date, failing which **Buyer** accepts existing elevation of the buildings and zone designation of  
97 the Property.

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

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

107\* **Buyer** (\_\_\_\_) (\_\_\_\_) and **Seller** (\_\_\_\_) (\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 2 of 6 Pages.

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

110 **8. As Is With Right to Inspect:** **Seller** makes no warranties other than marketability of title. **Seller** will keep the Property in the  
111 same condition from Effective Date until closing, except for normal wear and tear (“maintenance requirement”), and will  
112 convey the Property in its “as is” condition with no obligation to make any repairs.

113 (a) **Inspection Right; Seller Obligations:** **Buyer** may, at **Buyer’s** expense, conduct professional and walk-through inspections  
114 as described below. If **Buyer** fails to timely conduct any inspection which **Buyer** is entitled to make under this paragraph,  
115 **Buyer** waives the right to the inspection and accepts the Property “as is.” **Seller** will provide access and utilities for **Buyer’s**  
116 inspections. **Buyer** will repair all damages to the Property resulting from the inspections and return the Property to its pre-  
117 inspection condition.

118 (b) **Professional Inspections:** The inspection(s) will be by a person who specializes in and holds an occupational license (if  
119 required by law) to conduct home inspections or who holds a Florida license to repair and maintain the items inspected.

120\* (c) **Cancellation Right:** **Buyer** may cancel this Contract by written notice to **Seller** within\_\_\_\_days (within 5 days if left  
121 blank) from the end of the Inspection Period if the estimated cost of treatment and repairs determined to be necessary by  
122\* **Buyer** is greater than \$\_\_\_\_\_. For the cancellation to be effective, **Buyer** must include in the written notice a  
123 copy of the inspector’s written report, if any, and treatment and repair estimates from the inspector or person(s) holding an  
124 appropriate Florida license to repair the items inspected. Any conditions not reported in a timely manner will be deemed  
125 acceptable to **Buyer**.

126 (d) **Walk-through Inspection:** **Buyer** may walk through the Property solely to verify that **Seller** has fulfilled the contractual  
127 obligations. No other issues may be raised as a result of the walk-through inspection.

128 **9. RISK OF LOSS:** If any portion of the Property is damaged by fire or other casualty before closing and can be restored  
129 within 45 days from the Closing Date to substantially the same condition as it was on Effective Date, **Seller** will, at **Seller’s**  
130 expense, restore the Property and the Closing Date will be extended accordingly. **Seller** will not be obligated to replace trees.  
131 If the restoration cannot be completed in time, **Buyer** may accept the Property “as is” with existing damage, in which case  
132 **Seller** will credit the deductible and assign the insurance proceeds, if any, to **Buyer** at closing in such amounts as are (i)  
133 attributable to the Property and (ii) not yet expended in making repairs and (iii) sufficient to restore the Property to its “as is”  
134 condition as of the Effective Date, failing which either party may cancel this Contract. If the Property is a condominium, this  
135 paragraph applies only to the unit and limited common elements appurtenant to the unit; if the Property is in a homeowners’  
136 association, this paragraph will not apply to common elements or recreation or other facilities.

#### 137 TITLE

138 **10. TITLE:** **Seller** will convey marketable title to the Property by statutory warranty deed or trustee, personal representative or  
139 guardian deed as appropriate to **Seller’s** status.

140 (a) **Title Evidence:** Title evidence will show legal access to the Property and marketable title of record in **Seller** in  
141 accordance with current title standards adopted by the Florida Bar, subject only to the following title exceptions, none of  
142 which prevent residential use of the Property: covenants, easements and restrictions of record; matters of plat; existing  
143 zoning and government regulations; oil, gas and mineral rights of record if there is no right of entry; current taxes;  
144 mortgages that **Buyer** will assume; and encumbrances that **Seller** will discharge at or before closing. **Seller** will deliver to  
145 **Buyer** **Seller’s** choice of one of the following types of title evidence, which must be generally accepted in the county where  
146 the Property is located (specify in Paragraph 5(c) the selected type). **Seller** will use option (1) in Palm Beach County and  
147 option (2) in Miami-Dade County.

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

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

158 (b) **Title Examination:** **Buyer** will examine the title evidence and deliver written notice to **Seller**, within 5 days from receipt of  
159 title evidence but no later than closing, of any defects that make the title unmarketable. **Seller** will have 30 days from  
160 receipt of **Buyer’s** notice of defects (“Curative Period”) to cure the defects at **Seller’s** expense. If **Seller** cures the defects  
161 within the Curative Period, **Seller** will deliver written notice to **Buyer** and the parties will close the transaction on Closing  
162 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  
163 defects within the Curative Period, **Seller** will deliver written notice to **Buyer** and **Buyer** will, within 10 days from receipt of

164\* **Buyer** (\_\_\_\_) (\_\_\_\_) and **Seller** (\_\_\_\_) (\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 3 of 6 Pages.

165 **Seller's** notice, either cancel this Contract or accept title with existing defects and close the transaction.  
166 **(c) Survey: Buyer** may, at **Buyer's** expense, have the Property surveyed and deliver written notice to **Seller**, within 5 days  
167 from receipt of survey but no later than closing, of any encroachments on the Property, encroachments by the Property's  
168 improvements on other lands or deed restriction or zoning violations. Any such encroachment or violation will be treated in  
169 the same manner as a title defect and **Buyer's** and **Seller's** obligations will be determined in accordance with  
170 subparagraph **(b)** above. If any part of the Property lies seaward of the coastal construction control line, **Seller** will provide  
171 **Buyer** with an affidavit or survey as required by law delineating the line's location on the property, unless **Buyer** waives this  
172 requirement in writing.

#### 173 MISCELLANEOUS

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

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

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

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

#### 195 DEFAULT AND DISPUTE RESOLUTION

196 **15. DEFAULT: (a) Seller Default:** If for any reason other than failure of **Seller** to make **Seller's** title marketable after diligent effort,  
197 **Seller** fails, refuses or neglects to perform this Contract, **Buyer** may choose to receive a return of **Buyer's** deposit without  
198 waiving the right to seek damages or to seek specific performance as per Paragraph **16.** **Seller** will also be liable to Broker for  
199 the full amount of the brokerage fee. **(b) Buyer Default:** If **Buyer** fails to perform this Contract within the time specified, including  
200 timely payment of all deposits, **Seller** may choose to retain and collect all deposits paid and agreed to be paid as liquidated  
201 damages or to seek specific performance as per Paragraph **16;** and Broker will, upon demand, receive 50% of all deposits  
202 paid and agreed to be paid (to be split equally among cooperating brokers except when closing does not occur due to **Buyer**  
203 not being able to secure Financing after providing a Commitment, in which case Broker's portion of the deposits will go solely  
204 to the listing broker) up to the full amount of the brokerage fee.

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

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

211 **(b) All other disputes:** **Buyer** and **Seller** will have 30 days from the date a dispute arises between them to attempt to  
212 resolve the matter through mediation, failing which the parties will resolve the dispute through neutral binding **arbitration**  
213 in the county where the Property is located. The arbitrator may not alter the Contract terms or award any remedy not  
214 provided for in this Contract. The award will be based on the greater weight of the evidence and will state findings of fact  
215 and the contractual authority on which it is based. If the parties agree to use discovery, it will be in accordance with the  
216 Florida Rules of Civil Procedure and the arbitrator will resolve all discovery-related disputes. Any disputes with a real  
217 estate licensee named in Paragraph **19** will be submitted to arbitration only if the licensee's broker consents in writing to  
218 become a party to the proceeding. This clause will survive closing.

219 **(c) Mediation and Arbitration; Expenses:** "Mediation" is a process in which parties attempt to resolve a dispute by  
220 submitting it to an impartial mediator who facilitates the resolution of the dispute but who is not empowered to impose a

221\* **Buyer** (\_\_\_\_) (\_\_\_\_) and **Seller** (\_\_\_\_) (\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 4 of 6 Pages.

222 settlement on the parties. Mediation will be in accordance with the rules of the American Arbitration Association ("AAA")  
223 or other mediator agreed on by the parties. The parties will equally divide the mediation fee, if any. "Arbitration" is a  
224 process in which the parties resolve a dispute by a hearing before a neutral person who decides the matter and whose  
225 decision is binding on the parties. Arbitration will be in accordance with the rules of the AAA or other arbitrator agreed on  
226 by the parties. Each party to any arbitration will pay its own fees, costs and expenses, including attorneys' fees, and will  
227 equally split the arbitrators' fees and administrative fees of arbitration.

### 228 ESCROW AGENT AND BROKER

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

237 **18. PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises Buyer and Seller to verify all facts and representations that  
238 are important to them and to consult an appropriate professional for legal advice (for example, interpreting contracts,  
239 determining the effect of laws on the Property and transaction, status of title, foreign investor reporting requirements, etc.) and  
240 for tax, property condition, environmental and other specialized advice. Buyer acknowledges that Broker does not reside in the  
241 Property and that all representations (oral, written or otherwise) by Broker are based on Seller representations or public records.  
242 Buyer agrees to rely solely on Seller, professional inspectors and governmental agencies for verification of the Property  
243 condition, square footage and facts that materially affect Property value. Buyer and Seller respectively will pay all costs and  
244 expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents and  
245 employees in connection with or arising from Buyer's or Seller's misstatement or failure to perform contractual obligations. Buyer  
246 and Seller hold harmless and release Broker and Broker's officers, directors, agents and employees from all liability for loss or  
247 damage based on (1) Buyer's or Seller's misstatement or failure to perform contractual obligations; (2) Broker's performance, at  
248 Buyer's and/or Seller's request, of any task beyond the scope of services regulated by Chapter 475, F.S., as amended, including  
249 Broker's referral, recommendation or retention of any vendor; (3) products or services provided by any vendor; and (4) expenses  
250 incurred by any vendor. Buyer and Seller each assume full responsibility for selecting and compensating their respective vendors.  
251 This paragraph will not relieve Broker of statutory obligations. For purposes of this paragraph, Broker will be treated as a party to  
252 this Contract. This paragraph will survive closing.

253 **19. BROKERS:** The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." **Instruction to Closing**  
254 **Agent:** Seller and Buyer direct closing agent to disburse at closing the full amount of the brokerage fees as specified in separate  
255 brokerage agreements with the parties and cooperative agreements between the brokers, except to the extent Broker has  
256 retained such fees from the escrowed funds. In the absence of such brokerage agreements, closing agent will disburse  
257 brokerage fees as indicated below. This paragraph will not be used to modify any MLS or other offer of compensation made by  
258 Seller or listing broker to cooperating brokers.

259\* \_\_\_\_\_  
260\* Selling Sales Associate/License No. \_\_\_\_\_ Selling Firm/Brokerage Fee: (\$ or % of Purchase Price) \_\_\_\_\_

261\* \_\_\_\_\_  
262\* Listing Sales Associate/License No. \_\_\_\_\_ Listing Firm/Brokerage fee: (\$ or % of Purchase Price) \_\_\_\_\_

### 263 ADDENDA AND ADDITIONAL TERMS

264 **20. ADDENDA:** The following additional terms are included in addenda and incorporated into this Contract (check if applicable):  
265  A. Condo. Assn.  H. As Is w/Right to Inspect  O. Interest-Bearing Account  V. Prop. Disclosure Stmt.  
266  B. Homeowners' Assn.  I. Inspections  P. Back-up Contract  W. FIRPTA  
267  C. Seller Financing  J. Insulation Disclosure  Q. Broker - Pers. Int. in Prop.  X. 1031 Exchange  
268  D. Mort. Assumption  K. Pre-1978 Housing Stmt. (LBP)  R. Rentals  Y. Additional Clauses  
269  E. FHA Financing  L. Insurance  S. Sale/Lease of Buyer's Property  Other \_\_\_\_\_  
270  F. VA Financing  M. Housing Older Persons  T. Rezoning  Other \_\_\_\_\_  
271\*  G. New Mort. Rates  N. Unimproved/Ag. Prop.  U. Assignment  Other \_\_\_\_\_

272\* **21. ADDITIONAL TERMS:** \_\_\_\_\_  
273\* \_\_\_\_\_  
274\* \_\_\_\_\_  
275\* \_\_\_\_\_  
276\* \_\_\_\_\_

277\* Buyer (\_\_\_\_) (\_\_\_\_) and Seller (\_\_\_\_) (\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 5 of 6 Pages.

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

303 **OFFER AND ACCEPTANCE**

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

308\* Date: \_\_\_\_\_ Buyer: \_\_\_\_\_  
309\* Print name: \_\_\_\_\_

310\* Date: \_\_\_\_\_ Buyer: \_\_\_\_\_  
311\* Phone: \_\_\_\_\_ Print name: \_\_\_\_\_  
312\* Fax: \_\_\_\_\_ Address: \_\_\_\_\_  
313\* E-mail: \_\_\_\_\_

314\* Date: \_\_\_\_\_ Seller: \_\_\_\_\_  
315\* Print name: \_\_\_\_\_

316\* Date: \_\_\_\_\_ Seller: \_\_\_\_\_  
317\* Phone: \_\_\_\_\_ Print name: \_\_\_\_\_  
318\* Fax: \_\_\_\_\_ Address: \_\_\_\_\_  
319\* E-mail: \_\_\_\_\_

320 **COUNTER OFFER/REJECTION**

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

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

324\* Buyer (\_\_\_\_) (\_\_\_\_) and Seller (\_\_\_\_) (\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 6 of 6 Pages.  
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