



TALLAHASSEE BOARD OF REALTORS®, INC.
CONTRACT FOR SALE AND PURCHASE

(REVISED SEPTEMBER 2006)



DO NOT MAKE CHANGES ON THIS CONTRACT - IF CHANGES ARE NEEDED USE A COUNTER OFFER FORM

1 PARTIES: \_\_\_\_\_ hereinafter called SELLER and
2 \_\_\_\_\_ or assignees, hereinafter called BUYER,
3 hereby agree that the SELLER shall sell and the BUYER shall buy the following property upon the terms and conditions hereinafter set forth.

4 1. LEGAL DESCRIPTION OF REAL ESTATE:

5 Lot \_\_\_\_\_ Block \_\_\_\_\_ Subdivision \_\_\_\_\_ Unit \_\_\_\_\_
6 located in \_\_\_\_\_ County, Florida.  Metes and Bounds legal description attached.

7 2. PROPERTY ADDRESS (INCLUDE ZIP CODE):

8 \_\_\_\_\_

9 3. CLOSING AND POSSESSION:

10 This contract shall be closed and the deed delivered on or before \_\_\_\_\_, unless extended by other
11 provisions of this contract. POSSESSION OF THE PROPERTY SHALL BE DELIVERED TO BUYER AT CLOSING at which time SELLER
12 will have removed all personal items and trash from the Property and swept the Property clean.

13 4. PERSONAL PROPERTY INCLUDED IN PURCHASE PRICE (adds no value for mortgage loan or appraisal purposes):

14 All fixed equipment, fixtures, and the following non-fixed items on property on date of contract are included:
15 \_\_\_\_\_
16 \_\_\_\_\_
17 \_\_\_\_\_
18 \_\_\_\_\_
19 \_\_\_\_\_

20 5. METHOD OF PAYMENT:

21 Initial deposit in the amount of \$ \_\_\_\_\_ to be held in trust, along with any additional deposits,
22 by: \_\_\_\_\_

23 A. Amount of initial deposit applicable to down payment .....\$ \_\_\_\_\_

24 B. An additional deposit in the amount of .....\$ \_\_\_\_\_

25 shall be due on or before the following date: \_\_\_\_\_.

26 If said sum is not timely received BUYER shall be in default. At time of closing deposit in excess of
27 down payment will be applied to other costs of BUYER, or refunded if in excess of required down
28 payment and costs.

29 C. New third party financing (see Clause #8B)  Conventional  FHA  VA .....\$ \_\_\_\_\_

30 D. Assumption of mortgage (see Clause #8C) having an approximate principal balance of .....\$ \_\_\_\_\_

31 E. Purchase money note and mortgage from BUYER to SELLER (see Clause #8D) .....\$ \_\_\_\_\_

32 F. Other: .....\$ \_\_\_\_\_

33 G. Approximate balance of down payment to close (not including BUYER'S closing expenses) .....\$ \_\_\_\_\_

34 MONIES DUE AT CLOSING SHALL BE TENDERED IN CERTIFIED FUNDS

35 TOTAL PURCHASE PRICE .....\$ \_\_\_\_\_

36 **6. EXPENSES:**

37 If SELLER has agreed to pay any of BUYER'S costs, BUYER agrees to pay advance costs and be reimbursed by SELLER at time of  
38 closing.

39 **BUYER SHALL PAY FOR THE FOLLOWING:**

- 40  Owner's Title Insurance (primary issue) plus Fees
- 41  Mortgagee's Title Insurance (simultaneous issue) plus Endorsements
- 42  One half of all Title Insurance Costs
- 43  Loan Origination Fee
- 44  Loan Discount Points
- 45  Intangible Tax on Mortgage(s)
- 46  Documentary Stamps on Note(s)
- 47  Recording Fees
- 48  Credit Report
- 49  Appraisal Fee(s)
- 50  Survey
- 51  Flood Certification Letter
- Any loan costs required by Lender
- Any loan costs in excess of SELLER'S contribution
- Prepaid Interest, Taxes, Hazard Insurance & Homeowner Dues
- Prepaid Mortgage Insurance
- BUYER'S Attorney's Fees (if any)
- Home Warranty not to exceed \$\_\_\_\_\_.
- Wood Destroying Organisms Inspection(s) not to exceed \$\_\_\_\_\_
- Other Fees (specify)\_\_\_\_\_
- Inspection Fees per clause 13
- \_\_\_\_\_

52 **SELLER SHALL PAY FOR THE FOLLOWING:**

- 53  Brokerage Fee
- 54  Documentary Stamps on Deed
- 55  Mortgage Satisfaction & Recording Fees
- 56  Any Applicable Prepayment Penalty
- 57  SELLER'S Attorney's Fees (if any)
- 58  Wood Destroying Organisms Inspection(s) not to exceed \$\_\_\_\_\_
- 59  Wood Destroying Organisms Treatment/Repairs not to exceed  \$\_\_\_\_\_  see Clause #12
- 60  Owner's Title Insurance (primary issue) plus Fees
- 61  Mortgagee's Title Insurance (simultaneous issue) plus Endorsements
- 62  One half of all Title Insurance Costs
- 63  Survey
- 64  Home Warranty not to exceed \$\_\_\_\_\_.
- FHA/VA costs required of SELLER
- Allowable costs on behalf of BUYER not to exceed \$\_\_\_\_\_ to be applied in the following order (to items checked) until funds expended:
  - FHA/VA Costs required of SELLER
  - Prepays
  - Discount Points
  - Any other costs including those BUYER has agreed to pay for in Clause #6 above
- Repairs & Replacements required by LENDER (not including WDO treatment/repairs) not to exceed \$\_\_\_\_\_
- Other Fees (specify)\_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

68	<b>THE FOLLOWING TO BE ORDERED BY:</b>	<b>BUYER</b>	<b>SELLER</b>
69	<b>Title Insurance</b>	<input type="checkbox"/>	<input type="checkbox"/>
70	<b>Survey</b>	<input type="checkbox"/>	<input type="checkbox"/>
71	<b>WDO Inspection(s)</b>	<input type="checkbox"/>	<input type="checkbox"/>
72	<b>Home Warranty</b>	<input type="checkbox"/>	<input type="checkbox"/>

73 **7. PRORATIONS:**

74 All taxes for the current year, rents, interest and other income and expenses of property and homeowner's association dues shall  
75 be prorated as of date of closing. As to prorations, the day of closing shall belong to BUYER. If information as to current year's taxes  
76 is not available at the time of closing, taxes shall be prorated on the basis of the prior year's gross taxes with regard to applicable  
77 exemptions, provided the proration shall be adjusted at the request of either party when the tax bill for the year of closing becomes  
78 available. All prorations shall be adjusted to the cash due at closing.

79 **8. FINANCING:**

80 A.  BUYER warrants to SELLER that BUYER has made loan application within the preceding 60 days and BUYER has a current  
81 mortgage loan approved for the amount stipulated in Clause #5C. This contract is not contingent upon financing, with the  
82 exception that any provision checked in Clause #10 pertaining to appraisal shall still be applicable. BUYER shall pay for and order  
83 appraisal within 10 days from date of contract.

84 B.  **NEW THIRD PARTY FINANCING:**

85 BUYER shall have 10 days from date of contract to secure to BUYER'S satisfaction new third party financing as stipulated in clause  
86 #5C (plus any applicable FHA MIP or VA funding fees). Once the 10 day period passes, if BUYER has not notified SELLER of BUYER'S  
87 desire to void contract due to financing reasons, contract will no longer be contingent on financing, with the exception that  
88 any provision checked in Clause #10 pertaining to appraisal shall still be applicable. At any time within the 10 days BUYER may  
89 void contract by notifying SELLER, in writing, that BUYER can not obtain satisfactory financing. Notification will be made on the  
90 Tallahassee Board of Realtors Termination Form and BUYER will receive a full refund of deposit upon execution of the Termination  
91 Form. If BUYER has not already made loan application prior to contract, BUYER will make complete loan application no later  
92 than 10 days from date of contract. FAILURE TO MAKE COMPLETE LOAN APPLICATION, WHICH INCLUDES PAYING FOR AND  
93 ORDERING OF APPRAISAL AND CREDIT REPORT, WITHIN TEN (10) DAYS SHALL CONSTITUTE DEFAULT BY BUYER.

94 The following option applies:

- 95  BUYER has made loan application prior to contract and shall pay for and order appraisal within 10 days of date of contract.  
96  BUYER has not yet made loan application but will do so per the terms stated above.

97 C.  **ASSUMPTION OF MORTGAGE:**

98  with qualifying  without qualifying...  adjustable interest rate  fixed interest rate, in favor of \_\_\_\_\_  
99 bearing interest at \_\_\_\_\_% per annum payable \$ \_\_\_\_\_  PI or  PITI per month.

100 This contract  is  is not contingent upon release of liability of SELLER from all mortgages assumed. SELLER shall furnish  
101 a status letter from each mortgagee setting forth the principal balance, escrow balance, method of payment, and the standing  
102 of each mortgage within 5 days from date of contract. BUYER shall make application for assumption, if required by SELLER  
103 or lender, within 10 days from the date of this contract. On assumption, BUYER will pay any mortgage charge for change of  
104 ownership and purchase escrow account. If BUYER is denied credit commitment, BUYER must notify SELLER within 2 days of  
105 intent to void contract, provide lender documentation of credit commitment denial, and request a refund of deposit, unless  
106 provision to obtain credit commitment is extended in writing by BUYER and SELLER.

107 **THE SELLER IS ADVISED TO SEEK LEGAL COUNSEL CONCERNING SELLER'S LEGAL LIABILITY UPON ASSUMPTION.**

108 D.  **SELLER FINANCING:**

109 Purchase money note and mortgage from BUYER to SELLER bearing interest at \_\_\_\_\_% per annum for a term of  
110 \_\_\_\_\_ years, payable \$ \_\_\_\_\_ PI, per \_\_\_\_\_.

111  This is a balloon mortgage with final payment of remaining principal balance to be due with \_\_\_\_\_ payment.  
112 Purchase money mortgage and note to SELLER shall provide for the following: A) Insurance against loss by fire, with extended  
113 coverage, in an amount not less than the total amount of all mortgages or 80% of replacement value, whichever is greater.  
114 Mortgagee shall be named as loss payee; B) Acceleration, at the option of the holder, after 30 days default if a first mortgage  
115 and after 15 days default if a second mortgage; C) If a payment is received more than 15 days late, a late charge of 5% of the  
116 payment is applicable; D) The maintenance in good standing of all prior liens; E) The right of a mortgagor to prepay all or part  
117 of the principal at any time with interest to date of payment without penalty; F) Prior written consent of mortgagee to any  
118 additional advances from superior mortgage holders; G) All sums outstanding under the mortgage shall be due in full on resale  
119 of the property.

120 **9. HAZARD AND FLOOD INSURANCE:**

121 Within 10 days from date of contract, BUYER has the right to obtain a Flood Certification Letter to determine if the Property is in a  
122 Special Flood Hazard Area. BUYER shall have 10 days from date of contract to determine that hazard and flood insurance (if applicable)  
123 are available to BUYER'S satisfaction. At any time within the 10 days BUYER may void contract by notifying SELLER, in writing, that  
124 BUYER can not obtain satisfactory insurance. Notification will be made on the Tallahassee Board of Realtors Termination Form and  
125 BUYER will receive a full refund of deposit upon execution of the Termination Form.

126 **10. APPRAISAL: BUYER IS ADVISED TO HAVE AN APPRAISAL ON ALL TRANSACTIONS.**

127  **FHA:**

128 It is expressly agreed that notwithstanding any other provisions of this contract, the BUYER shall not be obligated to complete  
129 the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise  
130 unless the BUYER has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal Housing  
131 Commissioner, Veterans Administration, or a Direct Endorsement lender setting forth the appraised value of the property not  
132 less than \$\_\_\_\_\_. The BUYER shall have the privilege and option of proceeding with consummation of the  
133 contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum  
134 mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition  
135 of the property. The BUYER should satisfy himself/herself that the price and condition of the property are acceptable.

136  **VA:**

137 It is expressly agreed that, notwithstanding any other provisions of this contract, the BUYER shall not incur any penalty by forfeiture  
138 of earnest money or otherwise be obligated to complete the purchase of the property described herein, if the contract to purchase  
139 price or costs exceeds the reasonable value of the property established by the Veterans Administration. The BUYER shall, however,  
140 have the privilege and option of proceeding with the consummation of this contract without regard to the amount of reasonable  
141 value established by the VA.

142  **CASH, SELLER FINANCING, OTHER NEW THIRD PARTY FINANCING:**

- 143 A. If cash or SELLER financing, BUYER shall select and order an appraisal by a State Licensed or State Certified Appraiser to be  
144 ordered within 10 days from date of contract or by date of closing, whichever occurs first. If new third party financing, BUYER  
145 shall provide for appraisal as per Clause #8.
- 146 B. If appraisal sets forth the appraised value of less than purchase price, BUYER shall:
  - 147 1. Have the option of proceeding with consummation of the contract without regard to the amount of the appraised valuation;  
148 or
  - 149 2. Within 3 days of BUYER being notified of appraised value, if BUYER and SELLER cannot come to a mutually agreeable sales  
150 price, BUYER may void contract by notifying SELLER, in writing, on the Tallahassee Board of Realtors Termination Form and  
151 BUYER will receive a full refund of deposit upon execution of the Termination Form.
- 152 C. BUYER shall be deemed to have waived BUYER'S right under this clause if BUYER fails to have an appraisal, or provide SELLER  
153 written notice of termination of contract due to appraised valuation being less than purchase price and provide proof of under  
154 valuation within time requirement.

155 **11. SURVEY: BUYER IS ADVISED TO HAVE A SURVEY ON ALL TRANSACTIONS.**

156 If survey shows an encroachment, it shall be treated as a title defect.

157 **12. WOOD DESTROYING ORGANISMS INSPECTION:**

158 A Wood Destroying Organism Inspection Report certified to BUYER and SELLER, will be performed within 30 days prior to closing by a  
159 state licensed pest control firm showing **all buildings**  **EXCEPT** \_\_\_\_\_  
160 on the premises to be visibly free of infestation and/or damage by termites, any wood destroying insects and/or wood destroying  
161 organisms (sometimes referred to, but not limited to, wood rot). Fences are excluded. Decks are included unless excepted above.

- 162 A. If report shows infestation and/or damage, SELLER shall treat the infestation and/or repair the damage up to the amount  
163 provided in Clause #6, or if none stipulated, up to 2% of purchase price; or
- 164 B. If the amount required for treatment and/or repairs is in excess of amount provided in Clause #6, and SELLER agrees to remedy  
165 and/or repair, BUYER agrees to complete purchase. However, if the amount required for treatment and/or repairs is in excess  
166 of 3% of purchase price, and even if SELLER is willing to make necessary treatment and/or repairs, BUYER may void contract  
167 within 5 days of receipt of WDO report and repair estimate, if damage exists, by notifying SELLER, in writing, on the Tallahassee  
168 Board of Realtors Termination Form and BUYER will receive a full refund of deposit upon execution of the Termination Form.
- 169 C. If the amount required for treatment and/or repairs is in excess of the amount provided and SELLER will not remedy and/or  
170 repair, BUYER shall have the right to accept the property without regard to infestation and/or damage with SELLER paying  
171 toward treatment and/or repairs up to amount provided in Clause #6; or BUYER may void contract by notifying SELLER, in  
172 writing, on the Tallahassee Board of Realtors Termination Form and BUYER will receive a full refund of deposit upon execution  
173 of the Termination Form.

174 **13. CONDITION OF PROPERTY; INSPECTIONS: BUYER ACKNOWLEDGES THAT BUYER HAS NOT RELIED UPON ANY**  
175 **REPRESENTATION MADE BY BROKER(S) AS TO THE CONDITION OF THE PROPERTY.**

176 SELLER acknowledges that any known facts concerning the condition of the Property have been disclosed to the BUYER and  
177 Brokers. **SELLER agrees to provide access and all utilities for BUYER'S inspections. BUYER shall be responsible for cost of**  
178 **all inspections, except for WDO inspection which shall be paid by the party designated in clause 6.** If BUYER fails to make  
179 inspections, or deliver timely written notice within 10 days from date of contract as stipulated below. BUYER shall be deemed to have  
180 waived all rights to do so and agrees to accept the Property in its current condition, except that SELLER is required to maintain property  
181 in the same condition as at time of contract. If 'A' below is checked, SELLER warrants the **heating, cooling, electrical, plumbing,**  
182 **appliances, well, septic tank and systems, sprinkler system, owned or leased security system, pool and spa** will be in proper  
183 working condition on the day of closing or possession, whichever occurs first, unless otherwise agreed upon by other provisions of  
184 this contract or addenda. At time of closing, SELLER will assign all assignable repair and treatment contracts to the BUYER, with BUYER  
185 paying any applicable transfer fees. SELLER will also provide BUYER with all keys, garage door opener transmitters and access codes  
186 and provide BUYER with copies of invoices for all repairs made to Property by third party persons within 90 days prior to closing date.  
187 Should contract fail to close for any reason, BUYER will provide SELLER with complete copies of all inspection reports.

188 A.  Within 10 days from date of contract, or 10 days prior to closing of homes under construction, BUYER has the right to have  
189 the Property inspected by state or county licensed person(s) dealing in repair, construction, radon testing or home inspection,  
190 to determine if there are defects. At any time within the 10 days BUYER may terminate contract by notifying SELLER, in writing,  
191 that inspection(s) are not satisfactory to BUYER. Notification will be made on the Tallahassee Board of Realtors Termination  
192 Form and BUYER will receive a full refund of deposit upon execution of the Termination Form. **BUYER WILL PROVIDE SELLER**  
193 **WITH COMPLETE COPIES OF ALL INSPECTION REPORTS.**

194 Should BUYER wish to proceed with the sale:

- 195 1. **WARRANTED ITEMS:** SELLER agrees to have warranted items in proper working condition on the day of closing or possession,  
196 whichever occurs first. Warranted items are the **heating, cooling, electrical, plumbing, appliances, well, septic tank and**  
197 **systems, sprinkler system, owned or leased security system, pool and spa.** SELLER is not obligated to bring any item  
198 into compliance with current building code or regulations unless necessary to repair a warranted item. SELLER is not required  
199 to repair cosmetic conditions. "Proper working condition" means operating in the manner in which the item was designed  
200 to operate and "cosmetic condition" means aesthetic imperfections that do not affect the working condition of the item.
- 201 2. **NON-WARRANTED ITEMS:** (All items other than those addressed in Clauses #12 and #13.A.1 above). In the event there are  
202 defects in non-warranted items, BUYER shall have the option to accept the item in its current condition or make a request  
203 of SELLER for repairs and/or remedies.

204 Notification of repairs required for warranted items and requests for repairs and/or remedies of non-warranted items shall be  
205 made on the Tallahassee Board of Realtors Inspection Addendum and **COMPLETE COPIES OF ALL INSPECTION REPORTS** shall  
206 be attached. SELLER may then agree to BUYER'S request, respond as to what non-warranted repairs and/or remedies SELLER is  
207 willing to make or reject BUYER'S request for repairs and/or remedies of non-warranted items in which case BUYER may make  
208 another request or terminate the contract and receive a full refund of deposit. Negotiation of non-warranted repairs and/or  
209 remedies between BUYER and SELLER will continue until either an agreement is reached or one party terminates the Contract  
210 in which case BUYER will receive a refund of deposit. All responses shall be made on the Tallahassee Board of Realtors Inspection  
211 Addendum, other than termination, which shall be on the Tallahassee Board of Realtors Termination form, and each party will  
212 have 5 days to respond to the other party's last request. **Should either party fail to make a written response within the**  
213 **time frame called for, that party will be deemed to have agreed to the other party's last request.**

214 B.  SELLER agrees to deliver the Property in its present "as is" condition.

215 1.  Within 10 days from date of contract, BUYER has the right to have Property inspected by state or county licensed  
216 person(s) dealing in repair, construction, radon testing, WDO inspection or home inspection to determine if there are any  
217 defects. At any time within the 10 days BUYER may terminate contract by notifying SELLER, in writing, that inspection(s)  
218 are not satisfactory to BUYER. Notification will be made on the Tallahassee Board of Realtors Termination Form and BUYER  
219 will receive a full refund of deposit upon execution of the Termination Form. **BUYER WILL PROVIDE SELLER WITH**  
220 **COMPLETE COPIES OF ALL INSPECTION REPORTS.**

221 SELLER  will not do WDO repairs and/or treatment.  
222 SELLER  will do WDO repairs and/or treatment per terms of clause #12.

223 2.  BUYER acknowledges that BUYER has inspected the property prior to signing this contract and waives the right to do  
224 further inspections, including WDO inspection.

225 In either 'A' or 'B' above BUYER reserves the right to do a final walk through prior to possession or closing, whichever occurs first,  
226 to verify SELLER has made the repairs (if required) and met the maintenance requirement as per clause 14. If BUYER fails to do the  
227 final walk through, or notify the SELLER in writing of any items not repaired or maintained as required, BUYER agrees to accept the  
228 Property in current condition. Should sale not close, BUYER will repair all damage to the Property resulting from inspections and  
229 return the Property to its pre-inspection condition (with the exception of any damages from the WDO inspection).

230 **14. MAINTENANCE:**

231 SELLER shall maintain property, including items repaired/remedied, lawn, shrubbery, pool, and other improvements, if any, until  
232 BUYER'S possession or closing, whichever occurs first, in the same condition as at time of contract, ordinary wear and tear excepted  
233 unless otherwise agreed to by other provisions of this contract.

234 **15. RISK OF LOSS:**

235 The risk of loss or damage to the property is assumed by SELLER until closing. If property is damaged in excess of 3% of purchase  
236 price, BUYER shall have the option to void this contract and receive a refund of deposit. If property is damaged less than 3% of  
237 purchase price, SELLER shall restore property within 15 days to original condition as of date of contract and proceed to closing.  
238 SELLER will notify BUYER, in writing, if property cannot be restored within 15 days. BUYER may then void contract by notifying  
239 SELLER, in writing on the Tallahassee Board of Realtors Termination Form and BUYER will receive a full refund of deposit, unless all  
240 parties agree to extend this provision in writing.

241 **16. EVIDENCE OF TITLE; RESTRICTIONS; EASEMENTS:**

242 Closing will take place in the county where Property is located unless otherwise agreed to in writing by all parties. Closing must be  
243 able to be conducted by mail or electronic means. Per Clause #6, party ordering title insurance shall order from a Florida licensed  
244 title insurer, for delivery to the proposed title insured, a title binder to be followed by a title insurance policy upon recording of  
245 conveyance. Said policy(s) to insure the title to that real property, subject only to liens, encumbrances, exceptions or qualifications  
246 set forth in this contract and those which shall be discharged at or before closing. If a defect in title is discovered, SELLER shall have  
247 15 days from receipt of notice of said defect within which to clear same at SELLER'S expense. If any such title defect cannot be cured  
248 within the 15 days, BUYER shall have the option of accepting the title as is or BUYER may then void contract by notifying SELLER, in  
249 writing on the Tallahassee Board of Realtors Termination Form and BUYER will receive a full refund of deposit. **BUYER IS ADVISED**  
250 **TO HAVE OWNER'S TITLE INSURANCE ON ALL TRANSACTIONS.** Title to real property shall be conveyed by WARRANTY DEED  
251 unless otherwise agreed in writing. SELLER represents that SELLER has legal authority and capacity to convey title to the property  
252 with all improvements. SELLER shall furnish to BUYER a SELLER'S lien affidavit that there have been no improvements to subject  
253 property for 90 days preceding date of closing for which a lien could be filed. If subject property has been repaired within 90 days  
254 preceding closing date, the SELLER shall deliver SELLER'S lien affidavit indicating payment of all sums owed. If closing company  
255 charges for preparation of deed and/or lien affidavit, cost of preparation shall be paid for by party choosing closing company. BUYER  
256 agrees to take title to the property subject to any assumed mortgage(s), purchase money mortgage(s), taxes for the current and  
257 subsequent years, special assessments and those accruing hereafter, zoning and other governmental restrictions, plat restrictions  
258 and qualifications, public utility easements, and restrictive covenants of record.

259 **17. SPECIAL ASSESSMENT LIENS:**

260 Special assessment liens as of the date of closing are to be paid by SELLER. Pending assessment(s) as of date of closing shall be  
261 assumed by BUYER, provided, however, that where the improvement has been substantially completed as of date of the contract,  
262 such pending assessment(s) shall be considered a lien and SELLER shall be charged at closing an amount equal to the last estimate  
263 of the improvement assessment. **Any pending assessment lien not disclosed to BUYER in writing prior to final execution**  
264 **of contract shall permit BUYER to void this contract and receive a refund of deposit, unless paid by SELLER in full**  
265 **prior to or at time of closing.**

266 **18.  LEASED PROPERTY:**

267 SELLER shall furnish to BUYER copies of all written leases, or estoppel letters from any persons without written occupancy agreements,  
268 within 5 days from date of contract. Estoppel letters shall specify the nature and duration of occupancy, and verify all rents and  
269 rental deposit monies. If leases or estoppel letters are not received, or are unacceptable, BUYER may, within 10 days from date of  
270 contract, void contract by notifying SELLER, in writing on the Tallahassee Board of Realtors Termination Form and BUYER will receive  
271 a full refund of deposit. All rental deposit monies and advance rents shall be transferred to BUYER at closing.

272 **19. HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE:**

273 **IF THE DISCLOSURE SUMMARY REQUIRED BY FLORIDA STATUTES HAS NOT BEEN PROVIDED TO THE PROSPECTIVE**  
274 **PURCHASER BEFORE EXECUTING THIS CONTRACT FOR SALE, THIS CONTRACT IS VOIDABLE BY BUYER BY DELIVERING**  
275 **TO SELLER OR SELLER'S AGENT WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS AFTER**  
276 **RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY PURPORTED**  
277 **WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT. BUYER'S RIGHT TO VOID THIS CONTRACT SHALL TERMINATE**  
278 **AT CLOSING.**

279  BUYER has been provided above referenced disclosure

280  See contingency in BUYER'S Disclosures attached.

281 **20. FAILURE OF PERFORMANCE:**

282 If BUYER fails to perform this contract within the time specified (including payment of all deposits) the deposit paid by BUYER may  
283 be retained by or for the account of SELLER as agreed upon liquidated damages, consideration for the execution of this contract  
284 and in full settlement of any claims; whereupon BUYER and SELLER shall be relieved of all obligations under contract; **OR** SELLER  
285 at SELLER'S option, may proceed to enforce SELLER'S rights by seeking specific performance. If, for any reason other than failure of  
286 SELLER to make SELLER'S title marketable after diligent effort, SELLER fails, neglects or refuses to perform this contract, the BUYER  
287 may seek specific performance or elect to receive the return of BUYER'S deposits without thereby waiving any action for damages  
288 resulting from SELLER'S breach.

289 **21. ATTORNEY FEES AND COSTS:**

290 In connection with any litigation, including appeals, arising out of this contract, the prevailing party shall be entitled to recover all  
291 costs incurred, including reasonable attorney fees. If Escrow Agent interpleads the subject matter of the escrow, Escrow Agent will  
292 pay the filing fees and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed  
293 funds or equivalent and charged and awarded as court costs in favor of the prevailing party. All claims against Escrow Agent will  
294 be arbitrated, so long as Escrow Agent consents to arbitrate.

295 **22. ADDENDUM** attached, which upon execution by both parties are made an integral part of this Contract for Sale and Purchase:

- 296  **BUYER'S Disclosures which BUYER acknowledges signing prior to contract execution.**
- 297  Tallahassee Board of Realtor's Special Clause Addendum
- 298  Insulation Rider (new residence only)
- 299  Lead Base Paint Disclosure (if built prior to 1978)
- 300  FHA Inspection Rider
- 301  Condominium Riders
- 302  # \_\_\_\_\_ Additional Riders described as follows:

303 \_\_\_\_\_  
306 \_\_\_\_\_

307 **23. SPECIAL CLAUSES**

308 \_\_\_\_\_  
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322 \_\_\_\_\_  
323 \_\_\_\_\_

324 **24. TYPEWRITTEN; WRITTEN; OTHER AGREEMENTS; NOTIFICATIONS; FACSIMILE:**

325 Upon final execution by all parties, this contract constitutes the sole and entire agreement between the parties hereto and no other  
326 agreement exists except those in writing, signed, or initialed and dated by all parties. Typed or written provisions inserted in this  
327 contract, or amended by attached addenda, shall control all printed provisions in conflict, and the placement of "x" or "✓" within  
328 a box shall make the provision applicable. Any written notifications not delivered in time frames specified shall be deemed waived  
329 and parties shall proceed to closing. If communication is transmitted by facsimile (FAX), execution shall be considered binding by  
330 parties for the purpose of this contract, any addendum, and any future addenda to this contract.

331 **25. TIME FOR ACCEPTANCE; DATE OF CONTRACT:**

332 If this agreement is not executed by SELLER and BUYER prior to (date) \_\_\_\_\_,  
333 at \_\_\_\_\_ : \_\_\_\_\_  am  pm, the deposit shall be returned to BUYER and this offer shall be null and void. The date of this  
334 contract shall be the date when the last party dated and signed the offer or final counter offer.

335 **26. TIME IS OF THE ESSENCE IN THIS AGREEMENT.**

336 ALL REFERENCES TO TIME FRAMES SHALL BE CALENDAR DAYS INCLUDING WEEKENDS AND HOLIDAYS AND IN THE TIME ZONE  
337 WHERE PROPERTY IS LOCATED.

338 **27. THIS IS A LEGALLY BINDING CONTRACT. IF YOU DO NOT FULLY UNDERSTAND IT, SEEK THE ADVICE OF A REAL**  
339 **ESTATE ATTORNEY PRIOR TO SIGNING. THIS CONTRACT SHALL NOT BE RECORDED.**  
340 \_\_\_\_\_

341  SELLER accepts offer as presented.

342  SELLER rejects offer.

343  SELLER counters BUYER'S offer (see separate COUNTER OFFER FORM. When a Counter Offer Form is fully executed by  
344 BUYER and SELLER it becomes a part of this Contract For Sale and Purchase).

345 \_\_\_\_\_ SELLER  
BUYER

346 \_\_\_\_\_ DATE  
DATE

347 \_\_\_\_\_ SELLER  
BUYER

348 \_\_\_\_\_ DATE  
DATE

349 By signature below Selling Sales Associate acknowledges receipt of initial deposit of \$ \_\_\_\_\_ (if check, subject  
350 to clearance). It shall be held in trust pending disbursement according to terms hereof, together with all additional deposits held in trust  
351 by terms of this contract. Failure of clearance of deposits shall not excuse performance by BUYER. **If disbursement instructions from**  
352 **BUYER and SELLER are in conflict, Broker is obligated to seek remedy as per F.S. 475.25** for funds held in Broker's Trust Account.

353 \_\_\_\_\_ DATE  
SELLING SALES ASSOCIATE SIGNATURE

354 \_\_\_\_\_ For: \_\_\_\_\_  
SELLING SALES ASSOCIATE (PRINT NAME) COMPANY (PRINTNAME) PHONE

355 \_\_\_\_\_ DATE  
LISTING SALES ASSOCIATE SIGNATURE

356 \_\_\_\_\_ For: \_\_\_\_\_  
LISTING SALES ASSOCIATE (PRINT NAME) COMPANY (PRINT NAME) PHONE