

STANDARD REAL ESTATE PURCHASE AND SALE AGREEMENT

Agreement dated this ___ day of ___, ___, by and between the following parties: ___, hereinafter referred to as Buyer, and _____, hereinafter referred to as Seller, which terms may be singular or plural and include the heirs, successors, personal representatives and assigns of Seller and Buyer, hereby agree that Seller will sell and Buyer will buy the following property, with such improvements as are located thereon, and is described as follows: All that tract of land being known as Address: _____ City: ___ State: **FL** Zip: _____ according to the present system of numbering in and around this area, and with legal description of **TBD** together with all light fixtures, all electrical, mechanical, plumbing, air-conditioning, and any other systems or fixtures as are attached thereto; all plants trees, and shrubbery now a part thereof, together with all the improvements thereon; and all appurtenances thereto, all being hereinafter collectively referred to as the "Property." The full legal description of said Property is the same as is recorded with the Clerk of the Superior Court of the County in which the Property is located and is made a part of this Agreement by reference.

Seller will sell and Buyer will buy upon the following terms and conditions, as completed or marked. On any conflict of terms or conditions, that which is added will supersede that which is printed or marked.

1. Total Purchase Price to be paid by Buyer is payable as follows:

A.	Earnest money deposit check (NON-REFUNDABLE) which will remain as a binder until closing unless sooner forfeited or returned, according to the provisions of this Agreement.	\$	_____
B.	Balance due at closing (not including Buyers closing costs, prepaid items or prorations) in U.S. cash or locally drawn certified or cashiers check.	\$	___
C.	Proceeds of a new loan to be executed by Buyer to any lender other than Seller;	\$	___
D.	Total Purchase Price:	\$	___

2. Buyer Will Pay: Buyer will pay all closing associated to buying of the property including: Lenders Title Insurance Policy, Intangibles Tax, Credit Reports, Funding Fee, Loan Origination Fee, Document Preparation Fee, Loan Insurance Premium, Loan Discount, Settlement Fees, Courier Fees, Overnight Fee, Loan Documentation Stamps, Appraisal Fee, Survey, Satisfaction and Recording Fees, Wood Destroying Organism Report and any other costs associated with the funding or closing of this Agreement, Buyer will pay all additional monies. All taxes, rentals, condominium or association fees, monthly mortgage insurance premiums and interest on loans will be prorated as of the date of closing.

3. Seller Will Pay: Seller will pay all closing associated to sale of the property including: Owners Title Insurance Policy, Attorney's Fees, Courier Fees, Overnight Fee, Satisfaction and Deed Recording Fees, Transfer Tax and any other costs associated with the funding or closing of this Agreement, Seller will pay all additional monies. All taxes, rentals, condominium or association fees, monthly mortgage insurance premiums and interest on loans will be prorated as of the date of closing.

4. Title Evidence: Seller shall have the title to the Property researched prior to closing. Any expense of curing title, including but not limited to legal fees, discharge of liens and recording fees will be paid by Seller. This Agreement shall be extended up to 45 days as required to resolve any title issues revealed by said title research.

5. Title Examination and Time for Closing: **A.** If title evidence and survey, as specified above, show Seller is

vested with a marketable title, subject to the usual exceptions contained in title insurance commitments (such as exceptions for survey, current taxes, zoning ordinances, covenants, restrictions and easements of record), the transaction will be closed and the deed and other closing papers delivered on or before _____, unless extended by other conditions of this Agreement or this agreement is canceled by the Buyer. **B.** If title evidence or survey reveal any defects which render the title unmarketable, Buyer will immediately notify Seller of such title defects and Seller agrees to use reasonable diligence to cure such defects at Seller's expense and will have 30 days to do so, in which event this transaction will be closed immediately after delivery to Buyer of evidence that such defects have been cured. Seller agrees to pay for and discharge all due or delinquent taxes, liens and other encumbrances, unless otherwise agreed. If Seller is unable to convey to Buyer a marketable title, Buyer will have the right to terminate this Agreement, at the same time returning to Seller all title evidence and surveys received from Seller, or Buyer will have the right to accept such title as Seller may be able to convey, and to close this transaction upon the terms stated herein, which election will be exercised within 10 days from notice of Seller's inability to cure.

6. Loss or Damage: If the property is damaged by fire or other casualty prior to closing, and cost of restoration does not exceed 3% of the assessed valuation of the improvements located on the Property, cost of restoration will be an obligation of the Seller and closing will proceed pursuant to the terms of this Agreement with cost thereof escrowing at closing. In the event cost of restoration exceeds 3% of the assessed valuation of the improvements and Seller declines to repair or restore, Buyer will have the option of either taking the Property as-is, together with either the said 3% or any insurance proceeds payable by virtue of such loss or damage, or of canceling this Agreement.

7. Property Condition: Seller agrees to deliver the Property in it's **PRESENT AS-IS CONDITION** except as otherwise specified herein. Seller does hereby certify and represent that Seller has legal authority and capacity to convey the Property with all improvements. Seller further certifies and represents that Seller knows of no latent defects to the Property and knows of no facts materially affecting the value of the Property except the following:

N/A

Buyer has inspected the Property and accepts the Property in it's **PRESENT AS-IS CONDITION**, except as otherwise specified herein. For a new construction property or property requiring updates, refer to the renovation agreement for any additional seller commitment in respect to the condition of the property

8. Zoning and Restrictions: Unless the property is zoned SFR and can be legally used for a SFR buyer will have the right to terminate this agreement.

9. Personal Property: Included in the purchase price are all fixed equipment including carpeting, floor coverings, ceiling fans, dishwasher, range, range hood, drapery hardware, attached lighting fixtures, mailbox, fence, plants, and shrubbery as now installed on the property, and these additional items: N/A

10. Assignment of Contract: Buyer may assign this contract **only with written approval from seller**. In the event assigned, all rights, interests, suits, claims, and titles in this contract will be assigned as well.

11. Default and Attorney's Fees: Should Buyer elect not to fulfill Buyer's obligations under this Agreement all earnest monies will be retained by the Seller as liquidated damages and full settlement of any claim, whereupon Buyer and Seller will be relieved of all obligations under this Agreement. If Seller defaults under this Agreement, the Buyer may elect to receive the return of the Buyer's earnest money deposit, whereupon Buyer and Seller will be relieved of all obligations under this Agreement. In connection with any litigation arising out of this Agreement, the prevailing party shall be entitled to recover all costs including reasonable attorney's fees.

12. BUYER'S RIGHT OF RESCISSION: Buyer is entitled to a period of 2 days in which the buyer has the right of rescission on the property. Should Buyer elect to cancel the contract within 2 business days, the contract will become null and void. Non-refundable binder funds required will not be refunded should the buyer elect to cancel this contract, rather applied to a future contract.

13. SELLER'S RIGHT OF RESCISSION: Seller is entitled to a period of 7 days in which seller will review the Buyer's ability to purchase the property through financing options or through a cash purchase. Seller will require Buyer to provide all necessary documentation within 7 days including income verification, bank statements, tax returns, proof of funds, etc. Should Seller elect to cancel the contract within the right of rescission period because Buyer does not have the financial ability to purchase property, the contract will become null and void.

14. Entire Agreement: There are no other agreements, promises or understandings between these parties except as specifically set forth herein. This legal and binding Agreement will be construed under Florida Law, will not be recorded and if not understood, parties should seek competent legal advice. If any signature is faxed or digitally produced, it shall have the same legal force and effect as an original ink signature. A licensed real estate agent may or may not have a vested interest in this property.

15. Lease Agreement: If there is an existing lease on the subject property, it will transfer to the owner with sale at the point of close. All rental revenues and expenditures will go to/come from the new owner from close date forward.

16. Privacy Agreement: Buyer agrees to disclose all information and personal documentation to the seller relevant to the loan process. In addition, buyer gives permission to the mortgage corporation to share information regarding the status of my loan with the seller. Seller agrees to the privacy and client confidentiality of all personal information and documentation provided by the buyer throughout attaining a mortgage.

IN WITNESS WHEREOF, all of the parties here to affix their hands and seals:

_____ Date: _____

Seller: _____

_____ Date: _____

Buyer: _____

_____ Date: _____

Buyer: _____