MyStateMLS

“AS IS” Residential Sales Contract

Parties Involved:
This agreement is entered into between ____________________ (“Seller”) and ____________________ (“Buyer”).
The Seller agrees to sell, and the Buyer agrees to purchase, the real property and any included personal property (“Property”) described below, subject to the terms and conditions of this “AS IS” Residential Sales Contract (“Contract”), along with any addenda or riders attached.

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1. Property Description:

(a) Address: ____
(b) Located in: __________________ County, Florida. Tax ID #: __________________
(c) Legal Description of Property: ____

This sale includes all existing improvements and fixtures, such as built-in appliances, built-in furniture, and permanently attached wall-to-wall flooring and carpeting (“Real Property”), unless otherwise excluded in Section 1(e) or elsewhere in this Contract.

(d) **Included Personal Property:** Unless excluded in Section 1(e) or otherwise stated in this Contract, the following items currently owned by Seller and present on the property as of the date of the initial offer are included:

- Ranges/ovens, refrigerators, dishwashers, disposals
- Ceiling fans, lighting fixtures
- Draperies, rods, blinds, window treatments
- Smoke detectors, garage door openers, thermostats, doorbells
- TV wall mounts and mounting hardware
- Security gates, access devices, storm shutters/panels

Any additional personal property items included:
____

Note: Personal property included in this sale has no assigned value and will be transferred to the Buyer at no cost.

(e) **Exclusions:** The following items are specifically excluded from the sale:
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2. Purchase Price and Payment Terms

Total Purchase Price (in U.S. Dollars): $ ____________

(a) **Initial Deposit:** Buyer will deposit $ ____________ into escrow (checks subject to collection). The deposit must be:
☐ Delivered with this offer, OR
☐ Paid within ___ days after the Effective Date (default is 3 days if left blank).

If neither option is selected, the deposit will be deemed delivered with the offer.

Escrow Agent: ___________________________
Address: _______________________________
Phone: ________________________________
Email: _________________________________

(b) **Additional Deposit(s):** $ ____________ to be delivered to Escrow Agent within ___ days of Effective Date (default is 10 days if blank).

(c) **Financing (Loan Amount):** $ ____________

(d) **Other Funds (if applicable):** $ ____________

(e) **Balance at Closing:** $ ____________ (paid by wire transfer or collected funds, excluding Buyer's closing costs, prorations, and prepaid expenses).

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3. Offer Acceptance & Counter-Offer Deadline

(a) This offer must be signed and delivered by both Buyer and Seller no later than __________________. Otherwise, it will be considered withdrawn, and any deposit(s) will be returned to the Buyer.
(b) Any counteroffer must be accepted within 2 days from the date it is delivered.

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4. Closing Date

Unless otherwise amended, closing will occur on __________________ ("Closing Date"), or earlier if mutually agreed upon. Closing shall take place in the county where the property is located, at the closing agent's office, or another agreed location.

The Closing under this Agreement shall take place on _____________________________ ("Closing Date") at the time set by the Closing Agent.

5. EXTENSION OF CLOSING DATE:
(a) If funds from the Buyer's lender(s) are not available on the Closing Date due to Consumer Financial Protection Bureau disclosure requirements ("CFPB Requirements"), and Paragraph 8(b) applies, Loan Approval has been obtained, and all lender underwriting conditions are satisfied, then the Closing Date will be extended as needed to meet the CFPB Requirements, but for no more than 10 days.

(b) If a "Force Majeure" event occurs and prevents services necessary for Closing (such as insurance issuance or utilities) from being available, the Closing Date will be extended as outlined in STANDARD G.

6. OCCUPANCY AND POSSESSION:
(a) Unless Paragraph 6(b) applies, the Seller must deliver possession and occupancy of the Property to the Buyer at Closing, free of tenants, occupants, or future lease obligations. At Closing, the Seller must remove all personal belongings and trash from the Property, and provide the Buyer with all keys, remotes, access codes, and devices. If occupancy is delivered before Closing, the Buyer assumes full responsibility and risk for the Property from that date, including maintenance, and is deemed to have accepted the Property in its current condition. (See Rider I: PRE-CLOSING OCCUPANCY BY BUYER.)

(b) **PROPERTY SUBJECT TO LEASE(S) OR OCCUPANCY AFTER CLOSING.** If the Property will remain leased or occupied after Closing, Seller must disclose all lease/occupancy terms within 5 days of the Effective Date and provide copies of written leases and any required FIRPTA certificate. If the Buyer finds these terms unacceptable, the Buyer may cancel the Contract by written notice within 5 days of receiving the documents, and the Deposit will be refunded, releasing both parties from further obligations. Seller must also provide Estoppel Letters and affidavits per STANDARD D, though tenant Estoppel Letters are not required for seasonal or vacation rentals. If the Property will be rented or occupied after Closing, see Rider J: POST-CLOSING OCCUPANCY BY SELLER.

7. ASSIGNABILITY (SELECT ONE):
☐ Buyer may assign this Contract and be released from further liability.
☐ Buyer may assign this Contract but remain liable.
☐ Buyer may not assign this Contract.
If no box is checked, assignment is not allowed.

8. FINANCING:
FINANCING TERMS
(a) [ ] This is a cash purchase with no financing contingency.

(b) [ ] This Contract depends on Buyer obtaining a mortgage loan within ____ days of the Effective Date (default 30 days) (“Loan Approval Period”). The loan may be: __ conventional __ FHA __ VA __ Other ____________________ . Loan type (check one): __ fixed __ adjustable __, either fixed or adjustable. Maximum interest rate: ____ % (if blank, prevailing market rate based on Buyer’s credit). Loan Amount: $ ____________________ or ____ % of purchase price (if blank, 80%) (“Financing”). Buyer’s lender or mortgage broker must also receive a satisfactory appraisal if required. Buyer agrees to apply for Financing within 5 days of the Effective Date and use good faith efforts to obtain approval and close. Loan Approval that depends on the sale of the Buyer’s other property does not count as Loan Approval for this Contract.

(i) Buyer must secure written Loan Approval within the Loan Approval Period and keep Seller and Broker informed of the loan approval and appraisal status. Buyer authorizes the lender or broker to share updates with Seller and Broker. If Loan Approval is not obtained within the period, either party may cancel this Contract within 3 days of expiration, and Buyer will be refunded the Deposit. Seller may instead extend the Loan Approval Period for up to 7 additional days by providing written notice before the deadline.

(ii) If Buyer secures (or is deemed to secure) Loan Approval but fails to close, the Deposit will go to Seller as liquidated damages. If Buyer does not notify Seller within 3 days after the Loan Approval Period ends that Loan Approval has been obtained or waived, Buyer will be deemed to have waived it. In that case, this Contract will no longer be contingent on Financing. Buyer authorizes the lender, mortgage broker, and Closing Agent to disclose loan status.

Buyer must make diligent efforts to obtain Loan Approval. Once Loan Approval is secured within the Loan Approval Period, the Buyer must notify the Seller in writing before the deadline. If Buyer cannot obtain Loan Approval within the Loan Approval Period but is still satisfied with their ability to secure it and move forward, Buyer must provide written confirmation to Seller before the deadline.

If Buyer cannot obtain Loan Approval during the Loan Approval Period, or cannot meet the approval terms despite good faith efforts, Buyer may cancel the Contract by sending written notice to Seller before the deadline. In that case, provided Buyer is not in default, the Deposit will be refunded and both parties released from further obligations.

If Buyer does not provide the written notices required under these terms, Buyer must proceed as though Loan Approval was obtained. Except as stated otherwise, Buyer will not be allowed to terminate, but if Buyer is not in default, the Deposit will be refunded, releasing both parties from further obligations.

If the Contract is subject to an appraisal condition and Buyer fails to close, the Deposit will go to Seller unless the failure is due to:

1. Seller’s default, or
2. Property-related loan conditions (other than appraisal value) not being met — unless those conditions are waived. In such cases, the Deposit will be refunded to the Buyer, releasing both parties.

Other financing options include:

- Assumption of an existing mortgage (see Rider D).
- Purchase money note and mortgage to Seller (see Rider C).

CLOSING COSTS, FEES & CHARGES

Costs Paid by Seller:

- Documentary stamp taxes and surtax on deed
- Owner’s Policy and charges (if Buyer’s selection requires)
- Seller’s attorney’s fees
- Title search (if applicable)
- Municipal lien search (if applicable)
- HOA/Condo association estoppel fees
- Recording and other fees needed to clear the title
- Seller’s Closing Services

Costs Paid by Buyer:

- Taxes and recording fees on notes and mortgages
- Recording fees for deeds and financing statements
- Owner's Policy and charges (if Buyer's selection requires)
- Loan expenses (application, credit report, appraisal, inspection, title insurance, survey if lender requires)
- Loan discount, origination, and other lender fees
- Inspection fees
- HOA/Condo association application/transfer fees
- Buyer's attorney's fees
- All property-related insurance
- Financing statement recording fees

Title Evidence and Insurance:
No later than the Title Evidence Deadline (default: 15 days before closing, or 5 days if appraisal condition applies), Buyer must obtain a title insurance commitment from a Florida-licensed insurer. The final Owner's Policy, effective upon Buyer recording the deed, must be paid for as follows (one option selected):

1. Buyer pays; or
2. Seller pays.

If Seller pays, Seller may choose the closing agent and cover Closing Services. Buyer must still pay for the Lender's Policy if required by their lender. If Buyer pays, Buyer may choose the closing agent and cover Closing Services, along with the Lender's Policy premium.

Premiums for both Owner's and Lender's policies will be allocated according to Florida law, though reporting may vary on federal disclosure forms. For this Contract, "municipal lien search" is included in the title evidence.

A **title search** is a review of records required for issuing the owner's title insurance policy without exceptions for unrecorded liens imposed under Chapters 153, 159, or 170, Florida Statutes, by any government body or authority.

Closing Services are defined in Section 627.7711(3)(a), F.S.; each party will cover their own Closing Service fees, paid to the Closing Agent (or another provider) as individually chosen.

(Choose one):

- ☐ (i) Seller selects the Closing Agent and pays for the Owner's Policy and charges. Buyer pays for any endorsements to the owner's policy and charges for closing services related to the Buyer's lender's policy.

- ☐ (ii) Buyer selects the Closing Agent and pays for the Owner's Policy, Charges, and any endorsements to the owner's policy, plus charges for closing services tied to Buyer's lender's policy.

- ☐ (iii) **Miami-Dade/Broward Regional Provision:** Buyer selects the Closing Agent and pays for the Owner's Policy, lender's policy, endorsements, and any post-closing continuation services or closing service fees. Buyer also pays for (A) a title search or continuation acceptable to the title insurer, capped at $_______ (default $200.00 if left blank), (B) a tax search, and (C) a municipal lien search.

Survey (d): At Buyer's cost, Buyer may hire a licensed Florida surveyor to survey and certify the property. If the Seller already has a survey, a copy must be provided to the Buyer and Closing Agent within 5 days after the Effective Date.

Home Warranty (e): ☐ Buyer ☐ Seller ☐ N/A — at the designated party's expense, a home warranty plan licensed in Florida must be obtained for no more than $______. This warranty covers repair or replacement of a home's systems and major built-in appliances due to normal wear and tear during the warranty period.

Special Assessments (f): At Closing, Seller must pay:

1. All liens imposed by a public body (not including a Condo or HOA) that are certified and confirmed before the Effective Date, and

2. The public body's most recent estimate or assessment for an improvement substantially completed as of the Effective Date, even if not yet a lien.

Buyer pays all other assessments. If assessments may be paid in installments (choose one):

- ☐ (a) Seller pays installments due before Closing; Buyer pays installments after Closing.

- ☐ (b) Seller pays the full assessment in full before or at Closing.

(If left blank, option (a) applies.) If an assessment cannot be paid in installments, the Seller must pay it in full before or at Closing.

If special assessments are disclosed after the Effective Date but before Closing, Buyer pays them (prorated if applicable). If assessments are payable in installments: Seller pays those due before Closing; Buyer pays those due after Closing.

If not checked, option (a) is assumed. This section does not apply to taxes or assessments from a **CDD (Community Development District)** under Chapter 190 or a **special district** under Chapter 189; those are prorated under STANDARD K.

DISCLOSURES

(a) Radon Gas: Radon is a naturally occurring radioactive gas that can accumulate in buildings and pose health risks with long-term exposure. Levels exceeding guidelines have been found in Florida buildings. For details, contact your county health department.

(b) Permits Disclosure: Unless otherwise disclosed in writing, Seller is unaware of any property improvements done without required permits or under permits not properly closed.

(c) Mold: Mold occurs naturally and may cause health risks or property damage. Buyers concerned about mold should consult a professional.

(d) Flood Zone & Elevation Certification: Buyer should confirm via an elevation certificate which flood zone applies, whether flood insurance is required by Buyer's lender, and any restrictions for rebuilding or improvements after damage. If the property is in a "Special Flood Hazard Area," these conditions apply.

The property may fall under the "Coastal Barrier Resources Act" or another protected area identified by the U.S. Fish and Wildlife Service. Under this Act, building elevation and/or flood insurance rating may require the buyer to pay significantly higher premiums for flood insurance through the National Flood Insurance Program or private insurance (as defined in 42 U.S.C. §4012a). The buyer may cancel this Contract by giving written notice to the Seller within ___ days (20 if left blank) after the Effective Date. In that case, the Deposit will be refunded, and both Buyer and Seller will be released from further obligations under this Contract. If not canceled, the Buyer accepts the current building elevations and flood zone designations.

(e) **Energy Brochure**: Buyer acknowledges receipt of the Florida Energy-Efficiency Rating Information Brochure as required by Section 553.996, F.S.

(f) **Lead-Based Paint**: If the property includes residential housing built before 1978, a lead-based paint disclosure is required.

(g) **Homeowners' Association/Community Disclosure**: BUYER SHOULD NOT SIGN THIS CONTRACT UNTIL THEY HAVE RECEIVED AND REVIEWED THE HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE.

(h) **Property Tax Disclosure Summary**: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT TAXES AS AN ESTIMATE OF FUTURE TAX OBLIGATIONS. A change in ownership or property improvements can trigger reassessments that may increase taxes. For questions about valuation, contact the county property appraiser's office.

(i) **Foreign Investment in Real Property Tax Act (FIRPTA)**: Seller must notify Buyer in writing if they are considered a "foreign person" under FIRPTA. Both Buyer and Seller must comply with FIRPTA, which may require the Seller to provide additional funds at Closing. If Seller is not a foreign person, they may provide a sworn certification of non-foreign status before or at Closing. See STANDARD FAR/BAR Rider I for more details. Both parties are advised to seek legal and tax counsel regarding FIRPTA requirements.

(j) **Seller Disclosure**: Seller is not aware of any material facts that affect the property's value that are not visible or already disclosed. Except as stated here, Seller makes no warranties or representations regarding the property's condition or history, whether express or implied. Unless otherwise disclosed in writing, Seller has not received notice of any unresolved building, environmental, or safety code violations from any government authority.

Property Maintenance, Condition, Inspections, and Examinations

(a) **Property Maintenance**: Seller must maintain the property—including the lawn, landscaping, and pool—in the same condition as of the Effective Date, allowing for normal wear and tear and casualty loss ("AS IS Maintenance Requirement"). Buyer has the right to confirm compliance during the final walkthrough before closing.

(b) **Property Inspection; Right to Cancel**: Buyer has ___ days (15 if left blank) from the Effective Date (the "Inspection Period") to perform any inspections they desire. If, in Buyer's sole discretion, the property is unacceptable, Buyer may cancel the Contract by delivering written notice to Seller before the Inspection Period ends. If canceled on time, the Deposit will be refunded, releasing both parties from further obligations. If Buyer does not cancel, they accept the property's physical condition—including any code violations or restrictions—subject to Seller's ongoing maintenance obligations. Buyer will also be responsible for all repairs or improvements required by their lender.

(b) WALK-THROUGH INSPECTION / RE-INSPECTION:
On the day before Closing, or on the actual Closing Date before the time of Closing (as scheduled by Buyer), Buyer or Buyer's representative may conduct a walk-through (including a follow-up walk-through if needed) to verify that all Personal Property remains at the Property and that Seller has maintained the Property in line with the AS IS Maintenance Requirement, as well as fulfilled all contractual obligations.

(c) SELLER COOPERATION WITH PERMIT CLOSURE:
If Buyer's inspection shows any open or pending building permits, Seller agrees to cooperate in good faith by providing plans, written approvals, or any documents required by Buyer to complete permit closures for the Property. Seller's duty is limited to supplying necessary documents or authorizations; Seller will not be obligated to pay or cover the cost of any required work or repairs.

(d) TRANSFER OF REPAIR CONTRACTS AND WARRANTIES:
At Buyer's choice and expense, Seller will, at Closing, transfer to Buyer all assignable repair, service, maintenance contracts, and warranties.

ESCROW AGENT AND BROKER

13. ESCROW AGENT:
Any Closing or Escrow Agent (collectively, "Agent") who receives the Deposit, funds, or other items is authorized, and by accepting them agrees, to promptly deposit and hold them in escrow within Florida, subject to collection, and disburse them in accordance with this Contract. Buyer's obligation to perform is not excused if funds fail to clear.

If conflicting claims to the Deposit arise, or if the Agent has a genuine doubt about entitlement, the Agent may take any action allowed under this paragraph. At its discretion, the Agent may either:

- Continue to hold the funds until the parties resolve the matter or a court issues a final ruling, or
- Deposit the funds with the court clerk who has jurisdiction.

If an attorney acts as both Agent and representative of a party, they may continue to represent that party. Once the Agent notifies the parties of such action, their liability ends, except for items previously disbursed. Licensed real estate brokers acting as Agents must comply with Chapter 475, Florida Statutes.

If the Agent becomes involved in legal proceedings related to this escrow, including interpleader actions, the Agent is entitled to reimbursement of reasonable attorney's fees and costs, split equally between Buyer and Seller. The Agent will not be liable for misdelivery unless it is caused by intentional breach or gross negligence. This provision survives Closing or termination of the Contract.

14. PROFESSIONAL ADVICE; BROKER LIABILITY:
Broker advises both Buyer and Seller to confirm the Property's condition and square footage, and to seek professional guidance on these and other issues impacting the Property and this transaction. Broker represents that they do not live at the Property and that any statements made (oral or written) are based on Seller's information or public records.

BUYER AGREES TO RELY ONLY ON SELLER, PROFESSIONAL INSPECTORS, AND GOVERNMENT AGENCIES TO VERIFY PROPERTY CONDITION, SQUARE FOOTAGE, AND ANY FACTS THAT MATERIALLY IMPACT VALUE — NOT ON STATEMENTS MADE BY BROKER.

Buyer and Seller (each, an "Indemnifying Party") agree to indemnify, release, and hold harmless Broker and Broker's licensees from any loss, damages, expenses, or attorney's fees connected to this Contract. This includes claims, disputes, litigation, and costs that result from:

- Incorrect information provided by the Seller, or
- Material facts known by Seller but not disclosed.

This indemnity does not remove Broker's statutory obligations. This section continues to apply after Closing or termination of the Contract.

Buyer and Seller are each fully responsible for selecting and paying their own vendors, as well as covering any other expenses under this Contract, whether or not the transaction is completed. Paragraph 14 does not release the Broker from legal duties under Chapter 475, F.S., as amended. For this purpose, the Broker is treated as a party to this Contract. Paragraph 14 will remain effective after Closing or termination of this Contract.

DEFAULT AND DISPUTE RESOLUTION

15. DEFAULT:
(a) **BUYER DEFAULT:** If Buyer fails, refuses, or neglects to fulfill Buyer's obligations under this Contract, including making the required Deposit within the agreed time, Seller may keep and claim the Deposit as agreed liquidated damages. This serves as consideration for entering into the Contract and as full settlement of any claims. At that point, both parties are released from further obligations. Alternatively, Seller may, under Paragraph 16, seek to enforce Buyer's obligations through legal action.
(b) **SELLER DEFAULT:** If Seller fails, refuses, or neglects to meet obligations under this Contract (other than being unable to deliver marketable title despite reasonable effort), Buyer may request the return of the Deposit without waiving any right to damages. Buyer may then pursue damages or specific performance as provided in Paragraph 16(b).
This Paragraph 15 remains enforceable even after Closing or termination of this Contract.

16. DISPUTE RESOLUTION: Any disputes, claims, or disagreements between Buyer and Seller relating to this Contract—including its enforcement, breach, or interpretation—will be resolved as follows:
(a) If conflicting demands are made for the Deposit, Buyer and Seller will have 10 days to attempt resolution. If unresolved, the dispute will be submitted to mediation under Paragraph 16(b).
(b) Buyer and Seller must attempt to resolve disputes amicably through mediation conducted under Florida's Mediation Rules (Chapter 44, F.S.). The mediator must be certified or experienced in real estate matters. Either party may seek injunctive relief without following this process. If mediation fails, the dispute will proceed under Paragraph 16(c).

This Paragraph 16 remains enforceable after Closing or termination of this Contract.

17. ATTORNEYS' FEES; COSTS: If mediation or litigation occurs relating to this Contract, the prevailing party is entitled to recover reasonable attorney's fees, court costs, mediation expenses, and related charges from the non-prevailing party. Prejudgment interest may also be recovered. This Paragraph 17 remains enforceable after Closing or termination of this Contract.

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS")

18. STANDARDS:
(A) **TITLE:**
(i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the timeframe set out in Paragraph 9(c), the Title Commitment (with clear copies of listed exceptions attached) must be provided to Buyer. It must state which matters the Seller will resolve before or at Closing. After the deed to Buyer is recorded, an owner's title insurance policy equal to the Purchase Price must be issued, insuring Buyer's marketable title subject only to:
(a) land use plans, zoning, and similar governmental restrictions;
(b) restrictions and items appearing on the subdivision plat;
(c) recorded mineral, oil, and gas rights without entry rights;
(d) recorded public utility easements along property lines not exceeding 10 feet at the rear and 7.5 feet at the sides;
(e) current and future property taxes;
(f) assumed and purchase-money mortgages, if applicable;
(g) reasonable easements, restrictions, reservations, and limitations not materially affecting use of the Property; and
(h) Florida Bar–approved title standards and applicable laws.

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

(ii) Title Examination:
The Buyer has 5 days after receiving the Title Commitment to review it and notify the Seller in writing of any defects that make the title unmarketable. If the Title Commitment is delivered less than 5 days before Closing, the Buyer may extend Closing up to 5 days after receiving it. The Seller has 30 days ("Cure Period") after notice from the Buyer to use diligent effort to fix the defects. If the Seller cannot remove the defects, the Buyer then has 10 days to choose one of the following:
(a) accept the title as-is;
(b) extend the time for the Seller to fix the defects for up to 120 more days ("Extended Cure Period"); or
(c) Cancel the Contract, receive a refund of the Deposit, and release both Buyer and Seller from any further obligations.

If the Seller still cannot fix the defects within the Cure Period (or Extended Cure Period, if applied), and the Buyer does not accept the defects, the Contract ends and the Buyer gets the Deposit back.

B. Survey:
If the Survey shows encroachments or violations of setbacks, easements, covenants, or regulations, the Buyer must notify the Seller in writing within 5 days after receiving the Survey, but at least 5 days before Closing. The notice must include a copy of the Survey. If the Buyer delivers such notice on time, the issues identified will be treated as title defects. If the Seller cannot or will not cure them, the Buyer may cancel the Contract and get the Deposit refunded, releasing both parties from further obligations.

C. Ingress and Egress:

The Seller confirms that there is legal access to the property and that the title for access complies with STANDARD A.

D. Leases:
Within 10 days after the Effective Date, the Seller must give the Buyer copies of all written leases and tenant estoppel letters confirming details such as occupancy, rent, and lease terms. If the Buyer finds these documents unacceptable, they may cancel the Contract within 5 days of receiving the last document, but no later than 5 days before Closing. At Closing, the Seller must transfer all leases to the Buyer.

E. Liens:
At Closing, the Seller must provide an affidavit stating there are no liens on the property or, if there are, that they will be paid off at Closing. The affidavit must also confirm that no improvements or repairs have been made on the property in the past 90 days. If improvements were made within that time, the Seller must provide lien releases or waivers from contractors, subcontractors, suppliers, and materialmen, showing that all bills are paid. These documents will allow for lien insurance coverage at Closing.

F. Time:
Time is essential to this Contract. All deadlines are calculated using calendar days, based on the location of the property. Unless otherwise stated, all deadlines end at 5:00 p.m. local time. If a deadline falls on a Saturday, Sunday, or national holiday, it will automatically move to the next business day.

G. Force Majeure:
Neither Buyer nor Seller will be required to perform or will be held liable if events beyond their control—such as disruptions, delays, or unavailability of services, insurance, or approvals—make it impossible or impractical to meet obligations under this Contract.

STANDARDS FOR REAL ESTATE TRANSACTIONS (“STANDARDS”) CONTINUED

A Force Majeure event refers to hurricanes, floods, extreme weather, earthquakes, fires, natural disasters, unusual transportation delays, wars, insurrections, civil unrest, terrorism, government actions or shutdowns, epidemics, or pandemics. If, despite reasonable efforts, a party cannot perform due to such an event, it will be considered to have begun on the first day the Force Majeure occurred. This includes events impacting performance, availability of insurance, or non-performance, regardless of whether they were foreseeable at the time of the Contract.

All affected deadlines, including the Closing Date, will be extended for a reasonable period—up to 7 days after the Force Majeure no longer prevents performance. If performance is still blocked for more than 30 days past Closing Date, either party may terminate this Contract by giving written notice. In that case, the Deposit will be refunded to the Buyer, and both the Buyer and Seller will be released from further obligations.

H. CONVEYANCE: Seller shall transfer marketable title to the Real Property by statutory warranty, trustee’s, personal representative’s, or guardian’s deed, depending on Seller’s status, subject only to matters in STANDARD A and those accepted by Buyer. At Buyer’s request, Seller will transfer Personal Property by an absolute bill of sale with warranty of title, subject to applicable provisions in this Contract.

I. CLOSING

1. **Closing Location, Documents, and Procedure**

    ○ **Location:** Closing will be handled by the attorney or closing agent ("Closing Agent") chosen by the party paying for the owner's title insurance policy. It will take place in the county where the Real Property is located, at the Closing Agent's office, or another mutually agreed location. If no title insurance is involved, the Seller will select the Closing Agent. Closing may occur in person, by mail, overnight courier, or electronically.

    ○ **Closing Documents:** Before or at Closing, Seller will provide a deed, bill of sale, title certificates, and other required documents such as construction lien affidavits, possession affidavits, and lease assignments. Seller will also supply Buyer with paid receipts for any required work. Buyer will execute documents required by their lender, including surveys and flood certifications.

    ○ **FinCEN Reporting:** If Closing involves a U.S. Treasury Department's Financial Crimes Enforcement Network (FinCEN) Geographic Targeting Order (GTO), Buyer must provide Closing Agent with required personal and transactional information. This includes notarized documents and any information necessary for mandatory reporting, such as the Closing Disclosure or Settlement Report, which the Closing Agent will submit to the IRS.

    ○ **Procedure:** Once all closing funds are collected, the deed will be recorded. If the Title Commitment insures against adverse claims under Section 627.7841, F.S., the required documents under STANDARD J will be reviewed, and the Closing Agent will disburse funds and notify all parties as required by STANDARD L.

2. **Escrow Closing Procedures**
    If escrow is used and does not provide coverage under Section 627.7841, F.S., the following will apply:

    ○ All proceeds will be held in escrow by the Closing Agent and disbursed only according to a written agreement signed by Buyer and Seller.

    ○ Seller must provide the required documents within 10 days. If not provided within 10 days but available within 30, Closing may still proceed.

    ○ If Seller fails to provide the deed and documents (through no fault of Buyer), Buyer may cancel and receive a refund of the Deposit.

    ○ If Buyer fails to provide closing funds or documents, Seller may cancel, retain the Deposit as liquidated damages, and pursue damages.

Buyer will receive a marketable title to the Real Property and Personal Property, along with possession. Seller warrants and defends title against lawful claims. If Buyer fails to pay the balance of the purchase price, Seller may cancel and keep the Deposit as liquidated damages. Buyers may also receive warranties on appliances and equipment where applicable.

K. PRORATIONS; CREDITS:
The following will be current and prorated as of the day before Closing:

- Real estate taxes (based on the current year's tax bill, or prior year's if not yet issued, adjusted for improvements, vacancies, exemptions, etc.),

- Rents, association fees, and insurance premiums (if assumed).

Closing funds will include payments and applicable credits, as well as any advance amounts Seller paid prior to execution of this Contract. Buyer will be charged with taxes on Personal Property and credited for Seller's advance payments that become Buyer's responsibility after Closing.

Advance rents and security deposits will be credited to the Buyer. Escrow deposits held by the Seller's mortgagee will be released to the Seller. Taxes will be prorated using the current year's tax bill. If Closing occurs before the millage rate for the current year is fixed, the prior year's assessment will be used.

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

If the current year's tax assessment is available, taxes will be prorated based on that assessment and the prior year's millage rate. If the current year's assessment is not yet available, taxes will be prorated using the prior year's assessment and millage rate. Should unpaid special assessments exist as of January 1st of the closing year that cover improvements not in place the previous January, those will be prorated using the prior year's millage rate and a fair assessment agreed upon by both Buyer and Seller. If closing occurs when the current year's millage is not yet fixed but the assessment is available, taxes will be prorated using the assessment and the previous year's millage. If neither is available, the proration will be based on the prior year's tax bill. Any prorations based on estimates must be adjusted once the actual tax bill is issued, if requested by either party. This requirement survives closing.

L. PROPERTY ACCESS FOR APPRAISALS, INSPECTIONS, AND WALK-THROUGHS:
Seller must provide utilities and reasonable access to the property for inspections, appraisals, and walk-throughs (including a follow-up if needed) before closing.

M. RISK OF LOSS:
If the property suffers fire or other damage ("Casualty Loss") after the Effective Date but before Closing, and the cost of restoration (not including debris cleanup) is less than 1.5% of the purchase price, Seller must restore the property, and closing will proceed as agreed. If the restoration cost is 1.5% or more of the purchase price, Buyer may either (a) proceed with the purchase and receive a credit equal to 1.5% of the purchase price or (b) cancel the contract and get a full refund of the deposit, releasing both parties from further obligation. Seller's maximum responsibility for such loss is limited to 1.5% of the purchase price. If the Seller cannot maintain the property as required and costs exceed 1.5% of the purchase price, the Buyer may still choose to close with a credit of 1.5%.

N. 1031 EXCHANGE:
If either Buyer or Seller wants to complete a like-kind exchange under Section 1031 of the Internal Revenue Code, the other party must reasonably cooperate, including signing necessary documents. However, closing cannot be delayed or made contingent on the exchange.

O. CONTRACT RECORDING, NOTICE, DELIVERY, AND EXECUTION:
This contract cannot be recorded in public records. It is binding on both parties and their heirs or successors. Notices must be delivered by mail, fax, personal delivery, or electronic means. The contract may be executed electronically, by fax, or in counterparts. Copies (fax or electronic) are just as valid as originals.

P. COMPLETE AGREEMENT AND CHANGES:

This contract represents the entire agreement between Buyer and Seller. Any prior or simultaneous verbal agreements are not binding unless included here. Any changes must be in writing and signed by both parties.

Q. WAIVER:
If either party chooses not to enforce a contract term or right, it does not waive its ability to enforce that term or other rights later.

R. RIDERS, ADDENDA, AND SPECIAL TERMS:
Any riders, addenda, or handwritten/typed provisions will take priority over conflicting printed terms of this contract.

S. HANDLING FUNDS:
Funds related to closing may be collected or disbursed by the escrow agent or closing agent.

T. RESERVED.

U. GOVERNING LAW AND VENUE:
This contract is governed by Florida law. Any disputes, whether through arbitration or litigation, must take place in the county where the property is located.

V. FIRPTA TAX WITHHOLDING:
If the seller is considered a "foreign person" under FIRPTA (Section 1445 of the Internal Revenue Code), the buyer must withhold up to 15% of the seller's proceeds and send it to the IRS.

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

The IRS requires withholding unless an exemption applies or the Seller has obtained a Withholding Certificate authorizing a reduced amount.

1. **Non-Foreign Seller**: No withholding is required under Section 1445 if the Seller is not a "foreign person." Seller must provide Buyer with a certification, signed under penalty of perjury, confirming non-foreign status and including name, U.S. taxpayer ID, and address (or office address if an entity), as outlined in 26 CFR 1.1445-2(b). If this certification is not provided, Buyer must withhold the applicable percentage of the Seller's proceeds and remit it to the IRS.

2. **Foreign Seller with Certificate**: If the Seller is a foreign person but provides a valid IRS Withholding Certificate showing reduced or waived withholding before Closing, Buyer will withhold and remit only the reduced amount required.

3. **Pending Certificate Application**: If Seller has applied for a Withholding Certificate and provided Buyer with the required IRS notice but has not yet received the Certificate by Closing, Buyer may either:

    - (a) Remit the withheld funds directly to the IRS, or

    - (b) place them in escrow (at Seller's expense) with an escrow agent chosen by Buyer, pending either IRS rejection or Certificate approval.

4. **Insufficient Proceeds**: If Seller's net proceeds are not enough to cover withholding, Seller must provide Buyer with additional funds at Closing. Buyer must then remit the required amount to the

IRS or escrow the funds until the IRS determination.

5. **Proof of Filing**: Upon request, Seller must provide Buyer with proof of any reporting notice to the IRS.
6. **Applicability**: If FIRPTA applies to this transaction, the parties agree that this Standard governs.
7. **Buyer's Obligation**: Buyer must provide Seller with copies of IRS Forms 8288 and 8288-A, once filed.

X. BUYER WAIVER OF CLAIMS

To the extent allowed by law, Buyer waives any claims against Seller and against any real estate licensee involved in negotiating this Contract for property defects or damages that may exist at Closing and are later discovered. This waiver does **not** excuse Seller's obligation under Paragraph 10(j). This waiver will remain in effect after Closing.

ADDENDA AND ADDITIONAL TERMS

The following addenda and riders may be attached to and made part of this Contract (check if applicable):

- ☐ Condominium Rider
- ☐ Homeowners' Association
- ☐ FHA/VA Financing
- ☐ Appraisal Contingency
- ☐ Short Sale
- ☐ Homeowners'/Flood Insurance
- ☐ Interest-Rate Buydown
- ☐ Pre-Closing Occupancy
- ☐ Defective Drywall
- ☐ Coastal Construction Control Line
- ☐ Insulation Disclosure
- ☐ Lead Paint Disclosure (Pre-1978)
- ☐ Housing for Older Persons

- ☐ Lease Purchase/Lease Option
- ☐ Pre-Closing Occupancy
- ☐ Post-Closing Occupancy
- ☐ Sale of Buyer's Property
- ☐ Backup Contract
- ☐ Kick-out Clause
- ☐ Buyer's Attorney Approval
- ☐ AIA. License Property Interest
- ☐ BB. Binding Arbitration
- ☐ CC. Miami-Dade County Special Taxing District
- ☐ DD. Housing for Older Persons
- ☐ EE. Seasonal/Vacation Rentals
- ☐ FF. As-Is Contract
- ☐ GG. Rate Disclosure
- ☐ HH. Credit Related to Title
- ☐ Broker Compensation Agreements
- ☐ Other: ____________________________

20. ADDITIONAL CONDITIONS:

____

☐ Seller submits a counter to Buyer’s offer.

COUNTER PROPOSAL

[The rest of this page is intentionally left blank.
This Agreement continues at line 610 on Page 13 of 13.]

This is a legally enforceable contract. If you do not fully understand it, you should consult an attorney before signing.

This form has been approved by the Florida Bar.
Such approval does not represent an opinion on whether the terms and conditions should be accepted in any specific transaction. Each agreement should be negotiated according to the parties’ interests, goals, and bargaining positions.

Note: An asterisk ( ) next to a line number indicates a blank space that must be filled in.*

NOTICE TO SELLER AND BUYER

Foreign Buyer Restrictions:
Under Part III, Chapter 692, Sections 692.201 - 692.205, Florida Statutes (2023) (“the Act”), the sale, purchase, and ownership of certain Florida properties are restricted for buyers linked to a “foreign country of concern.” These include:

- People’s Republic of China
- Russian Federation
- Islamic Republic of Iran
- Democratic People’s Republic of Korea
- Republic of Cuba
- Venezuelan regime of Nicolás Maduro
- Syrian Arab Republic

Buying or knowingly selling property in violation of this law is a criminal offense.

At closing, the Buyer must provide a signed Affidavit confirming compliance with the Act. Both Buyer and Seller are strongly encouraged to seek legal advice regarding their respective responsibilities and potential liabilities under this law.

Buyer(s): ___________________________
Buyer(s): ___________________________

Seller(s): ___________________________
Seller(s): ___________________________

Buyer's Notice Address: ___________________________
Seller's Notice Address: ___________________________

BROKER INFORMATION

The Brokers listed below, including both Listing and Cooperating Brokers (collectively referred to as "Broker"), are the only brokers entitled to compensation under this Contract.

Closing Agent Instructions: The Seller and Buyer authorize the Closing Agent to distribute sales proceeds to the listed Brokers. Brokerage fees are determined by separate agreements between the parties and through cooperative agreements between Brokers, unless a Broker has specifically agreed otherwise in writing. This Contract does not alter any offer of compensation made by the Seller or Listing Broker to Cooperating Brokers.

Cooperating Sales Associate (if applicable): ___________________________
Cooperating Broker (if applicable): ___________________________

Listing Sales Associate: ___________________________
Listing Broker: ___________________________