Vacant Land Agreement

1. Sale and Purchase (“Agreement”): ____ (“Owner”)

and ____ (“Purchaser”)

(the “parties”) agree to transfer and acquire under the terms and conditions listed below the property (“Property”)

identified as:

Address: ____

Legal Description:
____

____

____

SEC ___/TWP ___/RNG ___ of __________ County, Florida. Real Property ID No.:
____

including any structures currently located on the Property and the following additional items:
____

____

2. Purchase Amount: (U.S. Dollars) ____
$_____________________

All submitted funds shall be made payable to the “Escrow Holder” referenced below and retained in escrow by:

Escrow Holder’s Name:
____

Escrow Holder’s Contact Person:
____

Escrow Holder’s Address:
____

Escrow Holder’s Telephone: ___________________ Escrow Holder’s Email:
____

(a) Initial deposit ($0 if left blank) (Check if applicable)

☐ accompanies offer $_______________________

☐ will be forwarded to Escrow Holder within ______ days (3 days if blank)

after Effective Date .... $________________________

(b) Additional funds shall be sent to Escrow Holder (Check if applicable)

☐ within ______ days (10 days if blank) following Effective Date ....
$________________________

☐ within ______ days (3 days if blank) following the conclusion of the Due Diligence Period ....
$_________________

(c) Total Loan Amount (see Paragraph 6) (stated as a dollar value or percentage) ....
$_______________________

(d) Other: ____
$_________________

(e) Amount due at closing (excluding Purchaser's settlement expenses, advance items, and prorations)

to be remitted at closing via wire transfer or other confirmed funds ....
$________________________

(f) ☐ Complete only if the purchase sum is based on a per-unit price rather than a fixed total.) The

unit used to determine the amount is ☐ lot ☐ acre ☐ square foot ☐ other (specify): _________________

prorating any portion less than a whole unit. The purchase sum will be $_________________ per unit based on a calculation of total Property size as certified to Owner and Purchaser by a Florida licensed surveyor in keeping with Paragraph 8(c). The following easements and other areas will be excluded from the calculation: ____

3. Time to Accept; Effective Date: If this proposal is not signed by Owner and Purchaser and a completed copy

provided to all parties by ______________________, it will be withdrawn and Purchaser's deposit, if any, shall be returned. Any counteroffer must be accepted within 3 days of when it is delivered. The "Effective Date" of this Agreement is the date on which the last of the Owner and Purchaser has signed and transmitted this proposal or the final counteroffer.

4. Closing Day: This transaction shall settle on ___________________________ ("Closing Date"), unless

postponed under other provisions in this Agreement. The Closing Date overrides any other timeframes, including, but not limited to, financing or inspection periods. If the Closing Date occurs on a Saturday, Sunday, or federal holiday, it shall automatically move to 5:00 p.m. (local to the Property) on the following business day. In the event insurance underwriting is suspended on the Closing Date and the Purchaser cannot secure property insurance, the Purchaser may delay settlement for up to 5 days after underwriting resumes. If settlement does not occur for any reason, Purchaser must immediately return all documents and materials supplied by Owner.

5. Extension of Closing: If Paragraph 6(b) is selected and settlement funds from Purchaser's lender(s) are not available on Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements ("CFPB Requirements"). If applicable, the Closing Date will be pushed back only for the period required to meet CFPB Requirements, but in no event longer than 10 days.

6. Financing: (Check as applicable)

(a) ☐ Purchaser will use cash to buy the Property with no financing condition.

(b) ☐ This Agreement depends on Purchaser qualifying for and receiving the approval(s) for financing listed

below ("Financing") within ____ days after the Effective Date (Closing Date or 30 days after the Effective Date, whichever happens first, if blank) ("Financing Period"). Purchaser will seek Financing within ____ days after the Effective Date (5 days if blank) and will promptly supply all credit, job, financial and other details required by the lender. If Purchaser, acting in good faith and with diligence, is unable to get Financing within the Financing Period, either party may cancel this Agreement, and Purchaser's deposit(s) shall be refunded.

(1) ☐ New Financing: Purchaser will obtain a commitment for new third-party funding in the amount of $________

or ______% of the price at (Check one) ☐ a fixed rate not over ____ % ☐ a variable rate not above ____ %

at origination (a fixed rate at the current market rate based on the Purchaser's credit standing if neither option is selected). Purchaser will keep Seller and Broker updated on loan progress and authorize the lender or mortgage broker to release all such updates to Seller and Broker.

(2) ☐ Seller Financing: Purchaser will sign a ☐ first ☐ second purchase-money promissory note and mortgage

to Seller in the amount of $____________ at an annual interest rate of _____ % payable as follows:

____

____

____

The note, mortgage, and any security agreement will be on forms acceptable to Seller and typical for the

county where the Property is located; include a late fee and acceleration should Purchaser default; allow

Purchaser to prepay part or all of the principal at any time without penalty; be due upon resale or transfer;

allow for release of adjoining parcels if needed; and require Purchaser to carry liability insurance with Seller named as additional insured. Purchaser authorizes Seller to obtain credit, employment, or any other data necessary to determine the ability to repay the loan. Seller will, within 10 days after the Effective Date, notify Purchaser in writing if Seller will provide the loan.

(3) ☐ Mortgage Assumption: Purchaser will obtain title subject to and assume payment of the existing first

mortgage held by ________________________ in roughly $____________________, currently payable at $_________ per month, covering principal, interest, ____________, taxes and insurance, and having a

☐ fixed ☐ other (describe) ____ rate of _______% which ☐ will ☐ will not increase after assumption. Any difference in the mortgage will be

settled in cash at closing without change to the purchase amount. Purchaser will reimburse Seller's escrow funds dollar for dollar. If the transfer interest rate exceeds _____% or lender's transfer fee exceeds $________, either party may opt to pay the difference; if not paid, this Agreement ends and Purchaser's deposit(s) will be refunded. If the Purchaser is rejected by the lender, this Agreement terminates, and the Purchaser's deposit(s) will be returned.

7. Assignment: (Select one) Purchaser ☐ may assign this Agreement and be released from further liability hereunder,

☐ may assign but remain liable under this Agreement, or ☐ may not assign this Agreement.

8. Title: Seller has the legal right to and will transfer clear title to the Property by ☐ statutory warranty deed ☐ special warranty deed ☐ other (specify) ______________________________________, free of any liens, easements, or encumbrances on record or known to Seller, but subject to real estate taxes for the closing year; recorded restrictions; public utility easements; current zoning rules; and (list any other matters that title will remain subject to)

____

____.

(a) Title Proof: Whoever pays for the owner's title policy will choose the closing agent, cover the cost of title search and lien search (including any municipal lien search if done), and pay fees charged by the closing agent. Seller will provide to Purchaser, at _________________________

(Check one) ☐ Seller's ☐ Purchaser's cost and

(Check one) ☐ within ____ days after the Effective Date ☐ at least ____ days before Closing Day,

(Check one)

(1) ☐ a title insurance commitment issued by a Florida-licensed title insurer identifying items to be cleared

prior to settlement and committing to issue an owner's policy in the amount of the Purchase Price, with

premium paid by ☐ Seller ☐ Purchaser; or amount of the purchase price for fee simple title subject only to the exceptions listed above. If the Purchaser is paying for the owner's title policy and the Seller holds an owner's policy, the Seller shall supply a copy to the Purchaser within 15 days following the Effective Date.

(2) Under an abstract of title, prepared or updated by a current abstract company or certified as correct by a

current firm. If such an abstract is unavailable to the Seller, then a prior owner's title policy acceptable to the intended

insurer as the basis for issuing coverage may be utilized. This prior policy must include copies of all policy

exceptions and an updated report in a form satisfactory to the Purchaser from the policy's effective date, certified to

Purchaser or Purchaser's closing agent, along with copies of all referenced documents. If neither an abstract nor prior policy is available to Seller, then (1) above will serve as the title evidence.

(b) Title Review: Once Purchaser receives the title evidence, Purchaser shall, within ____ days (10 days if left blank) but no later than the Closing Date, provide written notification to Seller of any title objections. Title shall be deemed acceptable to Purchaser if (i) Purchaser does not deliver proper objection notice, or (ii) Purchaser sends proper notice and Seller cures objections within ____ days (30 days if left blank) ("Cure Period") from receipt of notice. If cured within the Cure Period, closing shall take place within 10 days of Purchaser's receipt of Seller's notification of cure. Seller may choose not to cure objections if Seller reasonably determines a defect cannot be cured within the Cure Period. If defects are not resolved within the Cure Period, Purchaser has 10 days from receipt of Seller's written confirmation of inability to cure to either cancel this Agreement or accept title with existing defects and proceed to closing without any reduction to the purchase price.

(c) Survey: Purchaser may, at Purchaser's cost, obtain a survey of the Property and must give Seller written notice within 5 days of receipt of the survey, but no later than 5 days prior to the Closing Date, of any boundary encroachments by or onto the Property, or of recorded restriction or zoning violations. Such matters shall be treated like title defects and handled as set forth in Paragraph 8(b).

(d) Ingress and Egress: Seller warrants that the Property currently has legal access.

9. Property Condition: Seller shall deliver the Property to Purchaser at closing in its present "as-is" condition, except for conditions arising from Purchaser's inspections or any casualty loss. Seller shall not engage in or authorize any activity that would meaningfully change the Property's condition without first obtaining Purchaser's written approval.

10. Inspections: (Check (1) or (2))

(1) ☐ Due Diligence Period: Purchaser will, at Purchaser's cost and within _____ days (30 days if blank) ("Due Diligence Period") after Effective Date and in Purchaser's sole and absolute discretion, evaluate whether the Property is suitable for Purchaser's intended use. During the Due Diligence Period, Purchaser may conduct a Phase 1 environmental review and other assessments, tests, surveys, and reviews ("Inspections") Purchaser deems necessary to determine, to Purchaser's satisfaction, the Property's environmental, architectural, and engineering condition; subsurface and soil conditions; grade and elevation; access to public streets, water, and other utilities; consistency with regional, local, and state development plans; approval of permits, licenses, and governmental authorizations; and other evaluations Purchaser considers advisable. If the Property requires rezoning, Purchaser shall pursue rezoning through the appropriate government authorities. Seller agrees to sign the necessary documents that Purchaser requires to seek such approvals. Purchaser, Purchaser's agents, employees, contractors, and assigns shall have access to enter the Property during the Due Diligence Period for the purpose of conducting Inspections at their own risk. Purchaser shall indemnify and hold Seller harmless from any costs, damages, liabilities, claims, or losses of any nature (including attorney's fees) arising from the conduct of Inspections by Purchaser or any individual entering the Property on Purchaser's behalf. Purchaser may not permit any work that could result in a construction lien being filed against the Property without Seller's written consent. If this sale fails to close, Purchaser, at Purchaser's expense, must repair any damage to the Property created by the Inspections and return the Property to its pre-inspection condition and (ii) transfer to Seller all Inspection reports and work product created from the Inspections. Prior to expiration of the Due Diligence Period, Purchaser must notify Seller in writing of Purchaser's decision concerning whether the Property is acceptable. Purchaser's failure to deliver this notice constitutes Purchaser's acceptance of the Property in "as-is" condition for Purchaser's intended use. If Purchaser informs Seller within the Due Diligence Period that the Property is not acceptable and timely delivers such notice, this Agreement shall be deemed terminated and Purchaser's deposit(s) shall be returned.

(2) ☐ **No Due Diligence Period:** Buyer confirms the Property meets Buyer's needs, including confirming that either public sewer and water service are available to the Property or that a well and/or private septic system can be installed, and that current zoning and other applicable rules and restrictions (such as subdivision or deed limits, concurrency, growth management, and environmental factors) are acceptable to Buyer. This Contract does not depend on the Buyer making any further inspections of the Property.

(b) **Government Regulations:** Any changes in laws or levels of service that affect Buyer's intended use of the

Property will not be grounds for canceling this Contract once the Due Diligence Period has ended or if Paragraph 9(a)(2) applies.

(c) **Flood Zone:** Buyer should confirm through survey, lender, and proper governmental agencies which flood zone the Property is located in, whether flood insurance is mandatory, and what limitations apply to improvements or reconstruction in case of damage.

(d) **Coastal Construction Control Line ("CCCL"):** If any portion of the Property is seaward of the CCCL under Section 161.053, Florida Statutes, Seller shall supply Buyer with a survey or affidavit showing the location of the line on the Property, unless Buyer waives this in writing. The Property may be subject to coastal erosion and federal, state, or local rules affecting coastal land, such as the CCCL, shoreline protection structures, beach nourishment efforts, and marine turtle preservation. The Florida Department of Environmental Protection can provide more details, including information on erosion conditions near the shoreline of the Property.
☐ Buyer gives up the right to receive a CCCL survey or affidavit.

10. Closing Procedure; Costs: Closing will occur in the county where the Property is located and may be completed by mail or electronically. If title insurance covers Buyer against defects from the date of the title binder through recording of Buyer's deed, then at closing, the agent will distribute sale proceeds to Seller (via local cashier's check if requested by Seller in writing at least five days prior to closing) and brokerage commissions to Broker under Paragraph 21. In addition to other costs set in this Contract, Seller and Buyer will each pay the items listed below:

(a) **Seller Costs:**
Deed taxes
Recording charges for documents needed to correct the title
Title evidence (if required under Paragraph 8)
Estoppel Fee(s)
Other: ________________________________

(b) **Buyer Costs:**
Taxes and recording charges on notes and mortgages
Recording charges for deeds and financing statements
Loan costs
Title evidence (if required under Paragraph 8)
Lender's title policy at the simultaneous issue rate
Inspection fees
Survey
Insurance premiums
Other: ________________________________

(c) **Prorations:** The following will be brought current and prorated as of the day before Closing Date: property taxes (including CDD special benefit tax liens), interest, bonds, assessments, leases, and other expenses and revenues. If current year taxes or assessments are unknown, previous year's figures will be used and adjusted for any exemptions.

(d) **Special Assessment by Public Body:** For special assessments by a public entity, Seller will pay (i) all certified, confirmed, and ratified liens before closing; and (ii) the amount of the most recent estimate if the improvement is substantially complete by the Effective Date but not yet a lien before closing; and Buyer will be responsible for all remaining amounts. If assessments can be paid in installments, ☐ Seller ☐ Buyer (Buyer if not selected) will pay installments due after closing. If Seller is chosen, Seller must pay the assessment in full before or at closing. A public body does not include a Condominium or Property Owners' Association.

(e) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT DEPEND ON SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT BUYER MAY HAVE TO PAY FOR PROPERTY TAXES IN THE YEAR AFTER PURCHASE. A CHANGE IN OWNERSHIP OR PROPERTY IMPROVEMENTS MAY CAUSE THE PROPERTY TO BE REASSESSED, WHICH CAN LEAD TO HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS ABOUT VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR MORE INFORMATION.

(f) **Foreign Investment in Real Property Tax Act ("FIRPTA"):** If Seller is classified as a "foreign person" under

FIRPTA, both parties will comply with FIRPTA, which might require Seller to provide additional funds at closing.

(g) **1031 Exchange:** If either party wishes to participate in a like-kind exchange (at closing or afterward) under Section 1031 of the Internal Revenue Code (“Exchange”), the other party agrees to reasonably cooperate in carrying out the Exchange, including signing paperwork, as long as it does not create any cost or liability for the cooperating party and does not delay or condition closing on the Exchange.

11. Computation of Time: Time periods in this Contract are calculated using calendar days except for periods of 5 days or fewer, which exclude Saturdays, Sundays, and federal legal holidays listed in 5 U.S.C. 6103(a). Except for time to accept the offer and determine the Effective Date under Paragraph 3, any deadline that falls on a Saturday, Sunday, or federal holiday will extend to 5:00 p.m. (Property location time) on the next business day. **Time is strictly of the essence in this Contract.**

12. Risk of Loss; Eminent Domain: If any substantial damage occurs to the Property before closing, or if Seller starts negotiations or receives notice relating to a governmental taking of any part of the Property, Seller must promptly notify Buyer. Within 10 days after Buyer receives Seller’s notice, either party may end this Contract by written notice, in which case Buyer’s deposit(s) will be refunded. Otherwise, Buyer must proceed with closing and receive any insurance or governmental payments related to the damage or taking.

13. Force Majeure: Neither party is liable for failing to perform obligations under this Contract if performance is delayed or prevented by force majeure or an “act of God” such as hurricanes, floods, fires, earthquakes, wars, transportation disruptions, uprisings, or any similar event beyond reasonable control, and not capable of being prevented by due diligence. All time periods (including the closing date) will be extended for the duration of the event. If the event lasts more than 30 days, either party may terminate this Contract by written notice, and Buyer’s deposit(s) will be refunded.

14. Notices: All notices must be written and delivered by mail, personal delivery, or electronic transmission to the parties and Broker. If Buyer fails to deliver written notice required by this Contract within the stated time for a contingency, the contingency becomes void and treated as if it never existed. Any notice, item, or document delivered to a party’s attorney or licensed real estate professional (including a transaction broker) is considered delivered to that party.

15. Complete Agreement; Persons Bound: This Contract is the complete and final agreement between Buyer and Seller. Any prior brokerage or other agreements will bind Seller, Buyer, or Broker only if incorporated herein. Any changes must be in writing, signed or initialed by the affected party, and delivered. Electronic signatures are valid and binding. Signed documents sent by email or fax count as originals. Copies and counterparts are effective. Handwritten or typewritten terms override printed clauses. If any part of this Contract is found unenforceable, it shall be replaced by a valid term as close as possible to the intent, and the rest of the Contract shall stay in effect. Seller and Buyer must act with good faith and diligence. This Contract should not be recorded in public records. Terms like “Seller”, “Buyer”, and “Broker” may refer to one or more persons. This Contract binds the parties, their heirs, legal representatives, successors, and permitted assigns.

16. Default and Dispute Resolution: Florida law governs this Contract. This Paragraph will still apply after closing or termination.
(a) **Seller Default:** If Seller fails or refuses to fulfill any obligations under this Contract, Buyer may choose to receive a refund of Buyer’s deposit(s) and still retain the right to pursue damages caused by Seller’s breach and may seek to recover such damages or seek specific performance. Seller will also be liable for the full amount of the brokerage fee.

(b) **Buyer Default:** If Buyer fails, refuses, or neglects to carry out Buyer’s duties under this Contract — including submitting the required deposit(s) within the specified timeframe — Seller may elect to retain the deposit(s) as agreed-upon liquidated damages, as consideration for this Contract, and in full satisfaction of any claims. In that case, both Buyer and Seller will be released from any further responsibilities under this Contract; alternatively, Seller may seek equitable relief to enforce Seller’s rights under this Contract.

17. **Attorney’s Fees; Costs:** In any lawsuit allowed by this Contract, the winning party will be entitled to recover legal costs and attorney’s fees, including those incurred at all stages of the litigation. This Paragraph 17 will survive the Closing or termination of this Contract.

18. **Escrow Agent; Closing Agent:** Seller and Buyer authorize the Escrow Agent and closing agent (together called “Agent”) to receive, deposit, and hold funds or other items in escrow, and to disburse them under applicable Florida law and this Contract, including the payment of brokerage fees, once funds are “Collected” (meaning deposited funds have fully cleared). The parties agree that Agent will not be responsible for misdelivery of escrowed items to Seller or Buyer unless such misdelivery results from Agent’s intentional breach or gross negligence. If Agent submits the escrow to the court (interpleader), Agent may deduct filing costs and reasonable attorney’s fees from the escrowed funds, with such amounts to be treated as court-awarded costs to the prevailing party.

19. **Professional Advice; Broker Liability:** Broker recommends that Seller and Buyer verify all important information and consult appropriate professionals (attorneys for interpretation of this Contract, specialists for title, taxes, environmental issues, status of CCCL, property condition, etc.). Buyer understands that all Broker statements are based on Seller’s representations or public records, and agrees that Buyer will rely only on Seller, licensed inspectors, or government agencies to confirm any material facts about the Property. Seller and Buyer agree to pay all expenses, including reasonable attorney’s fees, incurred by Broker or Broker’s employees due to either party’s misstatements or failure to perform under this Contract. Seller and Buyer release Broker and its employees from liability for (i) either party’s misrepresentation or failure to fulfill Contract terms; (ii) use of listing data by third parties (photos, images, videos, descriptions, etc.); (iii) completion of tasks at Seller’s or Buyer’s request that fall outside broker’s legally regulated services; (iv) products or services supplied by vendors; and (v) costs incurred by owner. Seller and Buyer are solely responsible for hiring and paying their chosen vendors. This Paragraph does not limit the Broker’s legal duties. Broker will be considered a party to this Contract for this Paragraph, which will survive Closing.

20. **Commercial Real Estate Sales Commission Lien Act:** If the Property qualifies as “commercial real estate” under Section 475.701, Florida Statutes, this disclosure applies: When a broker earns a commission per a brokerage agreement, the broker may place a lien against the seller’s net proceeds at closing for that commission. These lien rights cannot be waived.

21. **Brokers:** The individuals and brokerages listed below are collectively called “Broker.” **Instruction to Closing Agent:** Seller and Buyer authorize Closing Agent to distribute at Closing the full brokerage commission under separate brokerage and cooperative agreements, except for amounts Broker has already deducted from escrow. This section does not alter any compensation offered by Seller or the listing broker to cooperating brokers.

Seller’s Sales Associate/License No.________ Buyer’s Sales Associate/License No.________

Seller’s Sales Associate Email ____________________________ Buyer’s Sales Associate Email ____________________________

Seller’s Sales Associate Phone ____________________________ Buyer’s Sales Associate Phone ____________________________

Listing Broker ____________________________ Buyer’s Broker ____________________________

Listing Broker Address ____________________________ Buyer’s Broker Address ____________________________

22. Addenda: The following extra provisions are attached as addenda and made part of this Contract (check any that apply):
☐ A. Back-up Agreement
☐ B. Kick-Out Provision
☐ C. Other ____________________________

23. Additional Terms:

____
____
____
____
____
____
____
____
____
____
____

COUNTER-OFFER / REJECTION

☐ Seller submits a counteroffer to Buyer's offer (Buyer must sign or initial the counter terms and return a copy of acceptance to Seller to accept).

☐ Seller declines Buyer's offer

The remainder of this page has been intentionally left blank.

This document is designed to be a legally binding agreement. If anything is unclear, you should obtain legal advice from an attorney prior to signing.

NOTICE TO SELLER AND BUYER

TRANSFERS TO FOREIGN BUYERS: Part III of Chapter 692, Florida Statutes (Sections 692.201–692.205), 2023 (the "Act"), restricts and governs the sale, purchase, and ownership of certain Florida real estate by buyers associated with a "foreign country of concern," which includes: the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, and the Syrian Arab Republic. Purchasing or knowingly selling property in violation of the Act is a criminal offense.

At closing, Buyer must provide a duly executed Affidavit that satisfies the Act's requirements.
Both Seller and Buyer should consult legal counsel about their responsibilities and liabilities under the Act.

Buyer: ____ Date: ________________
Printed Name: ____________________________________

Buyer's address for notices:
Address: ____
Phone: ________________________ Fax: ________________________ Email: ________________________

Seller: ____ Date: ________________
Printed Name: ____________________________________

Seller's address for notices:
Address: ____
Phone: _________________________ Fax: _________________________ Email: ________________________