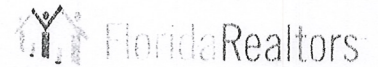


Vacant Land Contract



- 1• 1. **Sale and Purchase:** _____ (“Seller”)
- 2• and _____ (“Buyer”)
- 3 (the “parties”) agree to sell and buy on the terms and conditions specified below the property (“Property”)
- 4 described as:
- 5• Address: _____
- 6• Legal Description: _____
- 7 _____
- 8 _____
- 9 _____
- 10 _____
- 11• SEC ___/TWP / ___/ RNG ___ of _____ County, Florida. Real Property ID No.: _____
- 12• including all improvements existing on the Property and the following additional property: _____
- 13 _____
- 14• 2. **Purchase Price:** (U.S. currency) \$ _____
- 15 All deposits will be made payable to “Escrow Agent” named below and held in escrow by:
- 16• Escrow Agent’s Name: _____
- 17• Escrow Agent’s Contact Person: _____
- 18• Escrow Agent’s Address: _____
- 19• Escrow Agent’s Phone: _____
- 20• Escrow Agent’s Email: _____
- 21 (a) Initial deposit (\$0 if left blank) (**Check if applicable**)
- 22• accompanies offer
- 23• will be delivered to Escrow Agent within _____ days (3 days if left blank)
- 24• after Effective Date \$ _____
- 25 (b) Additional deposit will be delivered to Escrow Agent (**Check if applicable**)
- 26• within _____ days (10 days if left blank) after Effective Date
- 27• within _____ days (3 days if left blank) after expiration of Feasibility Study Period \$ _____
- 28• (c) Total Financing (see Paragraph 6) (express as a dollar amount or percentage) \$ _____
- 29• (d) Other: _____ \$ _____
- 30 (e) Balance to close (not including **Buyer’s** closing costs, prepaid items, and prorations)
- 31• to be paid at closing by wire transfer or other Collected funds \$ _____
- 32• (f) (Complete only if purchase price will be determined based on a per unit cost instead of a fixed price.) The
- 33• unit used to determine the purchase price is lot acre square foot other (specify): _____
- 34• prorating areas of less than a full unit. The purchase price will be \$ _____ per unit based on a
- 35 calculation of total area of the Property as certified to **Seller** and **Buyer** by a Florida licensed surveyor in
- 36 accordance with Paragraph 8(c). The following rights of way and other areas will be excluded from the
- 37• calculation: _____
- 38 3. **Time for Acceptance; Effective Date:** Unless this offer is signed by **Seller** and **Buyer** and an executed copy
- 39• delivered to all parties on or before _____, this offer will be withdrawn and **Buyer’s** deposit, if
- 40 any, will be returned. The time for acceptance of any counter-offer will be 3 days after the date the counter-offer is
- 41 delivered. **The “Effective Date” of this contract is the date on which the last one of the Seller and Buyer has**
- 42 **signed or initialed and delivered this offer or the final counter-offer.**
- 43• 4. **Closing Date:** This transaction will close on _____ (“Closing Date”), unless specifically
- 44 extended by other provisions of this contract. The Closing Date will prevail over all other time periods including, but
- 45 not limited to, Financing and Feasibility Study periods. However, if the Closing Date occurs on a Saturday,
- 46 Sunday, or national legal holiday, it will extend to 5:00 p.m. (where the Property is located) of the next business
- 47 day. In the event insurance underwriting is suspended on Closing Date and **Buyer** is unable to obtain property
- 48 insurance, **Buyer** may postpone closing for up to 5 days after the insurance underwriting suspension is lifted. If
- 49 this transaction does not close for any reason, **Buyer** will immediately return all **Seller** provided documents and
- 50 other items.
- 51 5. **Extension of Closing Date:** If Paragraph 6(b) is checked and Closing Funds from Buyer's lender(s) are not
- 52 available on Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements

53 ("CFPB Requirements), if applicable, then Closing Date shall be extended for such period necessary to satisfy
54 CFPB Requirements, provided such period shall not exceed 10 days.

55 **6. Financing: (Check as applicable)**

56 (a) Buyer will pay cash for the Property with no financing contingency.

57 (b) This contract is contingent on Buyer qualifying for and obtaining the commitment(s) or approval(s) specified
58 below ("Financing") within _____ days after Effective Date (Closing Date or 30 days after Effective Date,
59 whichever occurs first, if left blank) ("Financing Period"). Buyer will apply for Financing within _____ days
60 after Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial, and
61 other information required by the lender. If Buyer, after using diligence and good faith, cannot obtain the
62 Financing within the Financing Period, either party may terminate this contract and Buyer's deposit(s) will be
63 returned.

64 (1) **New Financing:** Buyer will secure a commitment for new third party financing for \$ _____
65 or _____% of the purchase price at (Check one) a fixed rate not exceeding _____% an
66 adjustable interest rate not exceeding _____% at origination (a fixed rate at the prevailing interest rate
67 based on Buyer's creditworthiness if neither choice is selected). Buyer will keep Seller and Broker fully
68 informed of the loan application status and progress and authorizes the lender or mortgage broker to
69 disclose all such information to Seller and Broker.

70 (2) **Seller Financing:** Buyer will execute a first second purchase money note and mortgage to
71 Seller in the amount of \$ _____, bearing annual interest at _____% and payable as follows:

72 _____
73 The mortgage, note, and any security agreement will be in a form acceptable to Seller and will follow
74 forms generally accepted in the county where the Property is located; will provide for a late payment fee
75 and acceleration at the mortgagee's option if Buyer defaults; will give Buyer the right to prepay without
76 penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on
77 conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require Buyer to
78 keep liability insurance on the Property, with Seller as additional named insured. Buyer authorizes Seller
79 to obtain credit, employment, and other necessary information to determine creditworthiness for the
80 financing. Seller will, within 10 days after Effective Date, give Buyer written notice of whether or not Seller
81 will make the loan.

82 (3) **Mortgage Assumption:** Buyer will take title subject to and assume and pay existing first mortgage to

83 _____
84 LN# _____ in the approximate amount of \$ _____ currently payable at
85 \$ _____ per month, including principal, interest, taxes and insurance, and having a
86 fixed other (describe) _____
87 interest rate of _____% which will will not escalate upon assumption. Any variance in the mortgage
88 will be adjusted in the balance due at closing with no adjustment to purchase price. Buyer will purchase
89 Seller's escrow account dollar for dollar. If the interest rate upon transfer exceeds _____% or the
90 assumption/transfer fee exceeds \$ _____, either party may elect to pay the excess, failing
91 which this contract will terminate; and Buyer's deposit(s) will be returned. If the lender disapproves Buyer,
92 this contract will terminate; and Buyer's deposit(s) will be returned.

93 **7. Assignability: (Check one) Buyer** may assign and thereby be released from any further liability under this
94 contract, may assign but not be released from liability under this contract, or may not assign this contract.

95 **8. Title:** Seller has the legal capacity to and will convey marketable title to the Property by statutory warranty
96 deed special warranty deed other (specify) _____, free of liens, easements,
97 and encumbrances of record or known to Seller, but subject to property taxes for the year of closing; covenants,
98 restrictions, and public utility easements of record; existing zoning and governmental regulations; and (list any
99 other matters to which title will be subject) _____,
100 provided there exists at closing no violation of the foregoing.

101 (a) **Title Evidence:** The party who pays for the owner's title insurance policy will select the closing agent and pay
102 for the title search, including tax and lien search (including municipal lien search) if performed, and all other
103 fees charged by closing agent. Seller will deliver to Buyer, at

104 (Check one) Seller's Buyer's expense and

105 (Check one) within _____ days after Effective Date at least _____ days before Closing Date,
106 (Check one)

107 (1) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be
108 discharged by Seller at or before closing and, upon Buyer recording the deed, an owner's policy in the

109 amount of the purchase price for fee simple title subject only to the exceptions stated above. If **Buyer** is
110 paying for the owner's title insurance policy and **Seller** has an owner's policy, **Seller** will deliver a copy to
111 **Buyer** within 15 days after Effective Date.

- 112 • (2) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an
113 existing firm. However, if such an abstract is not available to **Seller**, then a prior owner's title policy
114 acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will
115 include copies of all policy exceptions and an update in a format acceptable to **Buyer** from the policy
116 effective date and certified to **Buyer** or **Buyer's** closing agent together with copies of all documents
117 recited in the prior policy and in the update. If such an abstract or prior policy is not available to **Seller**,
118 then (1) above will be the title evidence.

119 • (b) **Title Examination:** After receipt of the title evidence, **Buyer** will, within _____ days (10 days if left blank) but
120 no later than Closing Date, deliver written notice to **Seller** of title defects. Title will be deemed acceptable to
121 **Buyer** if (i) **Buyer** fails to deliver proper notice of defects or (ii) **Buyer** delivers proper written notice and **Seller**
122 • cures the defects within _____ days (30 days if left blank) ("Cure Period") after receipt of the notice. If the
123 defects are cured within the Cure Period, closing will occur within 10 days after receipt by **Buyer** of notice of
124 such cure. **Seller** may elect not to cure defects if **Seller** reasonably believes any defect cannot be cured within
125 the Cure Period. If the defects are not cured within the Cure Period, **Buyer** will have 10 days after receipt of
126 notice of **Seller's** inability to cure the defects to elect whether to terminate this contract or accept title subject
127 to existing defects and close the transaction without reduction in purchase price.

128 (c) **Survey:** **Buyer** may, at **Buyer's** expense, have the Property surveyed and must deliver written notice to
129 **Seller**, within 5 days after receiving survey but not later than 5 days before Closing Date, of any
130 encroachments on the Property, encroachments by the Property's improvements on other lands, or deed
131 restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a
132 title defect and **Seller's** and **Buyer's** obligations will be determined in accordance with Paragraph 8(b).

133 (d) **Ingress and Egress:** **Seller** warrants that the Property presently has ingress and egress.

134 9. **Property Condition:** **Seller** will deliver the Property to **Buyer** at closing in its present "as is" condition, with
135 conditions resulting from **Buyer's** Inspections and casualty damage, if any, excepted. **Seller** will not engage in or
136 permit any activity that would materially alter the Property's condition without the **Buyer's** prior written consent.

137 (a) **Inspections: (Check (1) or (2))**

- 138 • (1) **Feasibility Study:** **Buyer** will, at **Buyer's** expense and within _____ days (30 days if left blank)
139 ("Feasibility Study Period") after Effective Date and in **Buyer's** sole and absolute discretion, determine
140 whether the Property is suitable for **Buyer's** intended use. During the Feasibility Study Period, **Buyer** may
141 conduct a Phase 1 environmental assessment and any other tests, analyses, surveys, and investigations
142 ("Inspections") that **Buyer** deems necessary to determine to **Buyer's** satisfaction the Property's
143 engineering, architectural, and environmental properties; zoning and zoning restrictions; subdivision
144 statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with
145 local, state, and regional growth management plans; availability of permits, government approvals, and
146 licenses; and other inspections that **Buyer** deems appropriate. If the Property must be rezoned, **Buyer** will
147 obtain the rezoning from the appropriate government agencies. **Seller** will sign all documents **Buyer** is
148 required to file in connection with development or rezoning approvals. **Seller** gives **Buyer**, its agents,
149 contractors, and assigns, the right to enter the Property at any time during the Feasibility Study Period for
150 the purpose of conducting Inspections, provided, however, that **Buyer**, its agents, contractors, and assigns
151 enter the Property and conduct Inspections at their own risk. **Buyer** will indemnify and hold **Seller**
152 harmless from losses, damages, costs, claims, and expenses of any nature, including attorneys' fees,
153 expenses, and liability incurred in application for rezoning or related proceedings, and from liability to any
154 person, arising from the conduct of any and all Inspections or any work authorized by **Buyer**. **Buyer** will
155 not engage in any activity that could result in a construction lien being filed against the Property without
156 **Seller's** prior written consent. If this transaction does not close, **Buyer** will, at **Buyer's** expense, (i) repair
157 all damages to the Property resulting from the Inspections and return the Property to the condition it was in
158 before conducting the Inspections and (ii) release to **Seller** all reports and other work generated as a
159 result of the Inspections.

160 Before expiration of the Feasibility Study Period, **Buyer** must deliver written notice to **Seller** of **Buyer's**
161 determination of whether or not the Property is acceptable. **Buyer's** failure to comply with this notice
162 requirement will constitute acceptance of the Property as suitable for **Buyer's** intended use in its "as is"
163 condition. If the Property is unacceptable to **Buyer** and written notice of this fact is timely delivered to
164 **Seller**, this contract will be deemed terminated, and **Buyer's** deposit(s) will be returned.

- 165 • (2) **No Feasibility Study:** Buyer is satisfied that the Property is suitable for Buyer's purposes, including
 166 being satisfied that either public sewerage and water are available to the Property or the Property will be
 167 approved for the installation of a well and/or private sewerage disposal system and that existing zoning
 168 and other pertinent regulations and restrictions, such as subdivision or deed restrictions, concurrency,
 169 growth management, and environmental conditions, are acceptable to Buyer. This contract is not
 170 contingent on Buyer conducting any further investigations.
- 171 (b) **Government Regulations:** Changes in government regulations and levels of service which affect Buyer's
 172 intended use of the Property will not be grounds for terminating this contract if the Feasibility Study Period has
 173 expired or if Paragraph 9(a)(2) is selected.
- 174 (c) **Flood Zone:** Buyer is advised to verify by survey, with the lender, and with appropriate government agencies
 175 which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to
 176 improving the Property and rebuilding in the event of casualty.
- 177 (d) **Coastal Construction Control Line ("CCCL"):** If any part of the Property lies seaward of the CCCL as
 178 defined in Section 161.053, Florida Statutes, Seller will provide Buyer with an affidavit or survey as required
 179 by law delineating the line's location on the Property, unless Buyer waives this requirement in writing. The
 180 Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that
 181 govern coastal property, including delineation of the CCCL, rigid coastal protection structures, beach
 182 nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida
 183 Department of Environmental Protection, including whether there are significant erosion conditions associated
 184 with the shore line of the Property being purchased.
 185 • Buyer waives the right to receive a CCCL affidavit or survey.
- 186 **10. Closing Procedure; Costs:** Closing will take place in the county where the Property is located and may be
 187 conducted by mail or electronic means. If title insurance insures Buyer for title defects arising between the title
 188 binder effective date and recording of Buyer's deed, closing agent will disburse at closing the net sale proceeds to
 189 Seller (in local cashier's check if Seller requests in writing at least 5 days before closing) and brokerage fees to
 190 Broker as per Paragraph 21. In addition to other expenses provided in this contract, Seller and Buyer will pay the
 191 costs indicated below.
- 192 (a) **Seller Costs:**
 193 Taxes on deed
 194 Recording fees for documents needed to cure title
 195 Title evidence (if applicable under Paragraph 8)
 196* Estoppel Fee(s)
 197** Other: _____
- 198 (b) **Buyer Costs:**
 199 Taxes and recording fees on notes and mortgages
 200 Recording fees on the deed and financing statements
 201 Loan expenses
 202 Title evidence (if applicable under Paragraph 8)
 203 Lender's title policy at the simultaneous issue rate
 204 Inspections
 205 Survey
 206 Insurance
 207* Other: _____
- 208 (c) **Prorations:** The following items will be made current and prorated as of the day before Closing Date: real
 209 estate taxes (including special benefit tax liens imposed by a CDD), interest, bonds, assessments, leases, and
 210 other Property expenses and revenues. If taxes and assessments for the current year cannot be determined,
 211 the previous year's rates will be used with adjustment for any exemptions.
- 212 (d) **Special Assessment by Public Body:** Regarding special assessments imposed by a public body, Seller will
 213 pay (i) the full amount of liens that are certified, confirmed, and ratified before closing and (ii) the amount of the
 214 last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not
 215 resulted in a lien before closing; and Buyer will pay all other amounts. If special assessments may be paid in
 216* installments, Seller Buyer (Buyer if left blank) will pay installments due after closing. If Seller is
 217 checked, Seller will pay the assessment in full before or at the time of closing. Public body does not include a
 218 Homeowners' or Condominium Association.
- 219 (e) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT
 220 PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO
 221 PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY

222 IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER
223 PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE
224 COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

225 (f) **Foreign Investment in Real Property Tax Act ("FIRPTA"):** If **Seller** is a "foreign person" as defined by
226 FIRPTA, **Seller** and **Buyer** will comply with FIRPTA, which may require **Seller** to provide additional cash at
227 closing.

228 (g) **1031 Exchange:** If either **Seller** or **Buyer** wish to enter into a like-kind exchange (either simultaneously with
229 closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate
230 in all reasonable respects to effectuate the Exchange including executing documents, provided, however, that
231 the cooperating party will incur no liability or cost related to the Exchange and that the closing will not be
232 contingent upon, extended, or delayed by the Exchange.

233 **11. Computation of Time:** Calendar days will be used when computing time periods, except time periods of 5 days
234 or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal
235 holidays specified in 5 U.S.C. 6103(a). Any time period ending on a Saturday, Sunday, or national legal holiday will
236 extend until 5:00 p.m. (where the Property is located) of the next business day. **Time is of the essence in this**
237 **contract.**

238 **12. Risk of Loss; Eminent Domain:** If any portion of the Property is materially damaged by casualty before closing
239 or **Seller** negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain
240 proceedings or an eminent domain proceeding is initiated, **Seller** will promptly inform **Buyer**. Either party may
241 terminate this contract by written notice to the other within 10 days after **Buyer's** receipt of **Seller's** notification,
242 and **Buyer's** deposit(s) will be returned, failing which **Buyer** will close in accordance with this contract and receive
243 all payments made by the governmental authority or insurance company, if any.

244 **13. Force Majeure:** **Seller** or **Buyer** will not be required to perform any obligation under this contract or be liable to
245 each other for damages so long as the performance or non-performance of the obligation is delayed, caused, or
246 prevented by an act of God or force majeure. An "act of God or "force majeure" is defined as hurricanes,
247 earthquakes, floods, fire, unusual transportation delays, wars, insurrections, and any other cause not reasonably
248 within the control of **Seller** or **Buyer** and which by the exercise of due diligence the non-performing party is unable
249 in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period
250 that the act of God or force majeure is in place. However, in the event that such act of God or force majeure event
251 continues beyond 30 days, either party may terminate this contract by delivering written notice to the other; and
252 **Buyer's** deposit(s) will be returned.

253 **14. Notices:** All notices will be in writing and delivered to the parties and Broker by mail, personal delivery, or
254 electronic means. **Buyer's failure to timely deliver written notice to Seller, when such notice is required by**
255* **this contract, regarding any contingency will render that contingency null and void, and this contract will**
256* **be construed as if the contingency did not exist. Any notice, document, or item delivered to or received by**
257* **an attorney or licensee (including a transactions broker) representing a party will be as effective as if**
258* **delivered to or received by that party.**

259* **15. Complete Agreement; Persons Bound:** This contract is the entire agreement between **Seller** and **Buyer**.
260* **Except for brokerage agreements, no prior or present agreements will bind Seller, Buyer, or Broker unless**
261* **incorporated into this contract.** Modifications of this contract will not be binding unless in writing, signed or
262 initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. This
263 contract, signatures, initials, documents referenced in this contract, counterparts, and written modifications
264* communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding.
265* Handwritten or typewritten terms inserted in or attached to this contract prevail over preprinted terms. If any
266 provision of this contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully
267 effective. **Seller** and **Buyer** will use diligence and good faith in performing all obligations under this contract. This
268* contract will not be recorded in any public record. The terms "**Seller**," "**Buyer**," and "**Broker**" may be singular or
269 plural. This contract is binding on the heirs, administrators, executors, personal representatives, and assigns, if
270 permitted, of **Seller**, **Buyer**, and **Broker**.

271 **16. Default and Dispute Resolution:** This contract will be construed under Florida law. This Paragraph will survive
272 closing or termination of this contract.

273 (a) **Seller Default:** If **Seller** fails, neglects, or refuses to perform **Seller's** obligations under this contract, **Buyer**
274 may elect to receive a return of **Buyer's** deposit(s) without thereby waiving any action for damages resulting
275 from **Seller's** breach and may seek to recover such damages or seek specific performance. **Seller** will also be
276 liable for the full amount of the brokerage fee.

- 277 (b) **Buyer Default:** If **Buyer** fails, neglects, or refuses to perform **Buyer's** obligations under this contract,
 278 including payment of deposit(s), within the time(s) specified, **Seller** may elect to recover and retain the
 279 deposit(s), paid and agreed to be paid, for the account of **Seller** as agreed upon liquidated damages,
 280 consideration for execution of this contract, and in full settlement of any claims, whereupon **Seller** and **Buyer**
 281 will be relieved from all further obligations under this contract; or **Seller**, at **Seller's** option, may proceed in
 282 equity to enforce **Seller's** rights under this contract.
- 283 **17. Attorney's Fees; Costs:** In any litigation permitted by this Contract, the prevailing party shall be entitled to
 284 recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting
 285 the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.
- 286 **18. Escrow Agent; Closing Agent:** **Seller** and **Buyer** authorize Escrow Agent and closing agent (collectively
 287 "Agent") to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them
 288 upon proper authorization and in accordance with Florida law and the terms of this contract, including disbursing
 289 brokerage fees. "Collection" or "Collected" means any checks tendered or received have become actually and
 290 finally collected and deposited in the account of Agent. The parties agree that Agent will not be liable to any person
 291 for misdelivery of escrowed items to **Seller** or **Buyer**, unless the misdelivery is due to Agent's willful breach of this
 292 contract or gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay the filing fees
 293 and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed
 294 funds or equivalent and charged and awarded as court costs in favor of the prevailing party.
- 295 **19. Professional Advice; Broker Liability:** Broker advises **Seller** and **Buyer** to verify all facts and representations
 296 that are important to them and to consult an appropriate professional for legal advice (for example, interpreting this
 297 contract, determining the effect of laws on the Property and this transaction, status of title, foreign investor
 298 reporting requirements, the effect of property lying partially or totally seaward of the CCCL, etc.) and for tax,
 299 property condition, environmental, and other specialized advice. **Buyer** acknowledges that Broker does not reside
 300 in the Property and that all representations (oral, written, or otherwise) by Broker are based on **Seller**
 301 representations or public records. **Buyer** agrees to rely solely on **Seller**, professional inspectors, and
 302 government agencies for verification of the Property condition and facts that materially affect Property
 303 value. **Seller** and **Buyer** respectively will pay all costs and expenses, including reasonable attorneys' fees at all
 304 levels, incurred by Broker and Broker's officers, directors, agents, and employees in connection with or arising
 305 from **Seller's** or **Buyer's** misstatement or failure to perform contractual obligations. **Seller** and **Buyer** hold
 306 harmless and release Broker and Broker's officers, directors, agents, and employees from all liability for loss or
 307 damage based on (i) **Seller's** or **Buyer's** misstatement or failure to perform contractual obligations; (ii) the use or
 308 display of listing data by third parties, including, but not limited to, photographs, images, graphics, video
 309 recordings, virtual tours, drawings, written descriptions, and remarks related to the Property; (iii) Broker's
 310 performance, at **Seller's** or **Buyer's** request, of any task beyond the scope of services regulated by Chapter 475,
 311 Florida Statutes, as amended, including Broker's referral, recommendation, or retention of any vendor; (iv)
 312 products or services provided by any vendor; and (v) expenses incurred by any vendor. **Seller** and **Buyer** each
 313 assume full responsibility for selecting and compensating their respective vendors. This Paragraph will not relieve
 314 Broker of statutory obligations. For purposes of this Paragraph, Broker will be treated as a party to this contract.
 315 This Paragraph will survive closing.
- 316 **20. Commercial Real Estate Sales Commission Lien Act:** If the Property is commercial real estate as defined by
 317 Section 475.701, Florida Statutes, the following disclosure will apply: The Florida Commercial Real Estate Sales
 318 Commission Lien Act provides that when a broker has earned a commission by performing licensed services
 319 under a brokerage agreement with you, the broker may claim a lien against your net sales proceeds for the
 320 broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned.
- 321 **21. Brokers:** The brokers named below are collectively referred to as "Broker." **Instruction to closing agent:** **Seller**
 322 and **Buyer** direct closing agent to disburse at closing the full amount of the brokerage fees as specified in separate
 323 brokerage agreements with the parties and cooperative agreements between the Brokers, except to the extent
 324 Broker has retained such fees from the escrowed funds. This Paragraph will not be used to modify any MLS or
 325 other offer of compensation made by **Seller** or **Seller's** Broker to **Buyer's** Broker.
- 326* (a) _____ (Seller's Broker)
 327* will be compensated by Seller Buyer both parties pursuant to a listing agreement other
 328* (specify): _____
- 329* (b) _____ (Buyer's Broker)
 330* will be compensated by Seller Buyer both parties Seller's Broker pursuant to a MLS offer of
 331* compensation other (specify): _____

332 **22. Addenda:** The following additional terms are included in the attached addenda and incorporated into this Contract
333 **(Check if applicable):**
334* A. Back-up Contract
335* B. Other _____
336

337* **23. Additional Terms:**
338
339
340
341
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352

353 **COUNTER-OFFER/REJECTION**

354* Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and
355 deliver a copy of the acceptance to Seller).
356* Seller rejects Buyer's offer

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

359* **Buyer:** _____ Date: _____

360* Print name: _____

361* **Buyer:** _____ Date: _____

362* Print name: _____

363 **Buyer's address for purpose of notice:**

364* Address: _____

365* Phone: _____ Fax: _____ Email: _____

366* **Seller:** _____ Date: _____

367* Print name: _____

368* **Seller:** _____ Date: _____

369* Print name: _____

370 **Seller's address for purpose of notice:**

371* Address: _____

372* Phone: _____ Fax: _____ Email: _____

373* **Effective Date:** _____ **(The date on which the last party signed or initialed and delivered the**
374 **final offer or counter-offer.)**

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