

238 Property recorded in the public records of the county where the Property is located and certified to Effective Date.
239 However, if such an abstract is not available to Seller, then a prior owner's title policy acceptable to the proposed
240 insurer as a base for reissuance of coverage. Seller will pay for copies of all policy exceptions and an update in a format
241 acceptable to Buyer's closing agent from the policy effective date and certified to Buyer or Buyer's closing agent,
242 together with copies of all documents recited in the prior policy and in the update. If a prior policy is not available to
243 Seller then (1) above will be the title evidence. Title evidence will be delivered no later than 10 days before Closing Date.
244 (b) Title Examination: Buyer will examine the title evidence and deliver written notice to Seller, within 5 days from receipt of
245 title evidence but no later than Closing Date, of any defects that make the title unmarketable. Seller will have 30 days from
246 receipt of Buyer's notice of defects ("Curative Period") to cure the defects at Seller's expense. If Seller cures the defects
247 within the Curative Period, Seller will deliver written notice to Buyer and the parties will close the transaction on Closing
248 Date or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed. If Seller is unable to cure the
249 defects within the Curative Period, Seller will deliver written notice to Buyer and Buyer will, within 10 days from receipt of
250 Seller's notice, either cancel this Contract or accept title with existing defects and close the transaction.
251 (c) Survey: Buyer may, at Buyer's expense, have the Property surveyed and deliver written notice to Seller, within 5 days from
252 receipt of survey but no later than closing, of any encroachments on the Property, encroachments by the Property's improvements
253 on other lands or deed restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a
254 title defect and Buyer's and Seller's obligations will be determined in accordance with subparagraph (b) above.

255 MISCELLANEOUS

256 11. EFFECTIVE DATE; TIME; FORCE MAJEURE:

257 (a) Effective Date: The "Effective Date" of this Contract is the date on which the last of the parties initials or signs and
258 delivers the final offer or counteroffer. Time is of the essence for all provisions of this Contract.
259 (b) Time: All time periods will be computed in business days (a "business day" is every calendar day except Saturday, Sunday
260 and national legal holidays). If any deadline falls on a Saturday, Sunday or national legal holiday, performance will be due the
261 next business day. All time periods will end at 5:00 p.m. local time (meaning in the county where the Property is
262 located) of the appropriate day.
263 (c) Force Majeure: Buyer or Seller shall not be required to perform any obligation under this Contract or be liable to
264 each other for damages so long as the performance or non-performance of the obligation is delayed, caused or prevented
265 by an act of God or force majeure. An "act of God" or "force majeure" is defined as hurricanes, earthquakes, floods, fire,
266 unusual transportation delays, wars, insurrections and any other cause not reasonably within the control of the Buyer or
267 Seller and which by the exercise of due diligence the non-performing party is unable in whole or in part to prevent or
268 overcome. All time periods, including Closing Date, will be extended (not to exceed 30 days) for the period that the force
269 majeure or act of God is in place. In the event that such "act of God" or "force majeure" event continues beyond the 30
270 days in this sub-paragraph, either party may cancel the Contract by delivering written notice to the other and Buyer's
271 deposit shall be refunded.

272 12. NOTICES: All notices shall be in writing and will be delivered to the parties and Broker by mail, personal delivery or electronic
273 media. Except for the notices required by Paragraph 3 of this Contract, Buyer's failure to deliver timely written notice to
274 Seller, when such notice is required by this Contract, regarding any contingencies will render that contingency null and
275 void and the Contract will be construed as if the contingency did not exist. Any notice, document or item delivered to
276 or received by an attorney or licensee (including a transaction broker) representing a party will be as effective as if
277 delivered to or by that party.

278 13. COMPLETE AGREEMENT: This Contract is the entire agreement between Buyer and Seller. Except for brokerage
279 agreements, no prior or present agreements will bind Buyer, Seller or Broker unless incorporated into this Contract.
280 Modifications of this Contract will not be binding unless in writing, signed or initialed and delivered by the party to be bound.
281 Signatures, initials, documents referenced in this Contract, counterparts and written modifications communicated electronically
282 or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms
283 inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or becomes invalid or
284 unenforceable, all remaining provisions will continue to be fully effective. Buyer and Seller will use diligence and good faith in
285 performing all obligations under this Contract. This Contract will not be recorded in any public records.

286 14. ASSIGNABILITY; PERSONS BOUND: Buyer may not assign this Contract without Seller's written consent. The terms
287 "Buyer," "Seller," and "Broker" may be singular or plural. This Contract is binding on the heirs, administrators, executors,
288 personal representatives and assigns (if permitted) of Buyer, Seller and Broker.

289 DEFAULT AND DISPUTE RESOLUTION

290 15. DEFAULT: (a) Seller Default: If for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller
291 fails, refuses or neglects to perform this Contract, Buyer may choose to receive a return of Buyer's deposit without waiving the right to
292 seek damages or to seek specific performance as per Paragraph 16. Seller will also be liable to Broker for the full amount of the
293 brokerage fee. (b) Buyer Default: If Buyer fails to perform this Contract within the time specified, including timely payment of all deposits,
294 Seller may choose to retain and collect all deposits paid and agreed to be paid as liquidated damages or to seek specific performance as

295 Buyer (____) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is Page 5 of 8 Pages.
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296 per Paragraph 16; and Broker will, upon demand, receive 50% of all deposits paid and agreed to be paid (to be split equally among
297 Broker) up to the full amount of the brokerage fee.

298 **16. DISPUTE RESOLUTION:** This Contract will be construed under Florida law. All controversies, claims and other matters in
299 question arising out of or relating to this transaction or this Contract or its breach will be settled as follows:

300 **(a) Disputes concerning entitlement to deposits made and agreed to be made:** Buyer and Seller will have 30 days from the
301 date conflicting demands are made to attempt to resolve the dispute through mediation. If that fails, Escrow Agent will
302 submit the dispute, if so required by Florida law, to Escrow Agent's choice of arbitration, a Florida court or the Florida Real
303 Estate Commission ("FREC"). Buyer and Seller will be bound by any resulting award, judgment or order. A broker's
304 obligation under Chapter 475, FS and the FREC rules to timely notify the FREC of an escrow dispute and timely resolve the
305 escrow dispute through mediation, arbitration, interpleader or an escrow disbursement order, if the broker so chooses,
306 applies to brokers only and does not apply to title companies, attorneys or other escrow companies.

307 **(b) All other disputes:** Buyer and Seller will have 30 days from the date a dispute arises between them to attempt to
308 resolve the matter through mediation, failing which the parties will resolve the dispute through neutral binding arbitration
309 in the county where the Property is located. The arbitrator may not alter the Contract terms or award any remedy not
310 provided for in this Contract. The award will be based on the greater weight of the evidence and will state findings of fact
311 and the contractual authority on which it is based. If the parties agree to use discovery, it will be in accordance with the
312 Florida Rules of Civil Procedure and the arbitrator will resolve all discovery-related disputes. Any disputes with a real
313 estate licensee or firm named in Paragraph 19 will be submitted to arbitration only if the licensee's broker consents in
314 writing to become a party to the proceeding. This clause will survive closing.

315 **(c) Mediation and Arbitration; Expenses:** "Mediation" is a process in which parties attempt to resolve a dispute by
316 submitting it to an impartial mediator who facilitates the resolution of the dispute but who is not empowered to impose a
317 settlement on the parties. Mediation will be in accordance with the rules of the American Arbitration Association ("AAA") or
318 other mediator agreed on by the parties. The parties will equally divide the mediation fee, if any. "Arbitration" is a process in
319 which the parties resolve a dispute by a hearing before a neutral person who decides the matter and whose decision is
320 binding on the parties. Arbitration will be in accordance with the rules of the AAA or other arbitrator agreed on by the
321 parties. Each party to any arbitration will pay its own fees, costs and expenses, including attorneys' fees, and will equally
322 split the arbitrators' fees and administrative fees of arbitration.

323

ESCROW AGENT AND BROKER

324 **17. ESCROW AGENT:** Buyer and Seller authorize Escrow Agent to receive, deposit and hold funds and other items in escrow and,
325 subject to clearance, disburse them upon proper authorization and in accordance with Florida law and the terms of this Contract,
326 including disbursing brokerage fees. The parties agree that Escrow Agent will not be liable to any person for misdelivery of escrowed
327 items to Buyer or Seller, unless the misdelivery is due to Escrow Agent's willful breach of this Contract or gross negligence. If Escrow
328 Agent interpleads the subject matter of the escrow, Escrow Agent will pay the filing fees and costs from the deposit and will recover
329 reasonable attorneys' fees and costs to be paid from the escrowed funds or equivalent and charged and awarded as court costs in
330 favor of the prevailing party. All claims against Escrow Agent will be arbitrated, so long as Escrow Agent consents to arbitrate.

331 **18. PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises Buyer and Seller to verify all facts and representations that are
332 important to them and to consult an appropriate professional for legal advice (for example, interpreting contracts, determining the
333 effect of laws on the Property and transaction, status of title, foreign investor reporting requirements, the effect of property lying
334 partially or totally seaward of the coastal construction control line, etc.) and for tax, property condition, environmental and other
335 specialized advice. Buyer acknowledges that Broker does not reside in the Property and that all representations (oral, written or
336 otherwise) by Broker are based on Seller representations or public records. Buyer agrees to rely solely on Seller, professional
337 inspectors and governmental agencies for verification of the Property condition, square footage and facts that materially affect
338 Property value. Buyer and Seller respectively will pay all costs and expenses, including reasonable attorneys' fees at all levels,
339 incurred by Broker and Broker's officers, directors, agents and employees in connection with or arising from Buyer's or Seller's
340 misstatement or failure to perform contractual obligations. Buyer and Seller hold harmless and release Broker and Broker's officers,
341 directors, agents and employees from all liability for loss or damage based on (1) Buyer's or Seller's misstatement or failure to
342 perform contractual obligations; (2) Broker's performance, at Buyer's and/or Seller's request, of any task beyond the scope of
343 services regulated by Chapter 475, F.S., as amended, including Broker's referral, recommendation or retention of any vendor; (3)
344 products or services provided by any vendor; and (4) expenses incurred by any vendor. Buyer and Seller each assume full
345 responsibility for selecting and compensating their respective vendors. This paragraph will not relieve Broker of statutory obligations.
346 For purposes of this paragraph, Broker will be treated as a party to this Contract. This paragraph will survive closing.

347 **19. BROKERS:** The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." **Instruction to Closing**
348 **Agent:** Seller and Buyer direct closing agent to disburse at closing the full amount of the brokerage fees as specified in separate
349 brokerage agreements with the parties and cooperative agreements between the brokers, except to the extent Broker has
350 retained such fees from the escrowed funds. In the absence of such brokerage agreements, closing agent will disburse
351 brokerage fees as indicated below. This paragraph will not be used to modify any MLS or other offer of compensation made by
352 Seller or listing broker to cooperating brokers.

353 Buyer (____) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is Page 6 of 8 Pages.



354* _____
355 Selling Sales Associate/License No.

Selling Firm/Brokerage Fee: (\$ or % of Purchase Price)

356* _____
357 Listing Sales Associate/License No.

Listing Firm/Brokerage fee: (\$ or % of Purchase Price)

ADDENDA AND ADDITIONAL TERMS

359 **20. ADDENDA:** The following additional terms are included in the attached addenda and incorporated into this Contract (check if
360 applicable):

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| 361* <input type="checkbox"/> A. Condo. Assn. | <input type="checkbox"/> H. As Is w/Right to Inspect | <input type="checkbox"/> O. Interest-Bearing Account | <input type="checkbox"/> V. Prop. Disclosure Stmt. |
| 362* <input type="checkbox"/> B. Homeowners' Assn. | <input type="checkbox"/> I. Inspections | <input type="checkbox"/> P. Back-up Contract | <input type="checkbox"/> W. FIRPTA |
| 363* <input type="checkbox"/> C. Seller Financing | <input type="checkbox"/> J. Insulation Disclosure | <input type="checkbox"/> Q. Broker - Pers. Int. in Prop. | <input type="checkbox"/> X. 1031 Exchange |
| 364* <input type="checkbox"/> D. Mort. Assumption | <input type="checkbox"/> K. Pre-1978 Housing Stmt. (LBP) | <input type="checkbox"/> R. Rentals | <input type="checkbox"/> Y. Additional Clauses |
| 365* <input type="checkbox"/> E. FHA Financing | <input type="checkbox"/> L. Insurance | <input type="checkbox"/> S. Sale/Lease of Buyer's Property | |
| 366* <input type="checkbox"/> F. VA Financing | <input type="checkbox"/> M. Housing Older Persons | <input type="checkbox"/> T. Rezoning | <input type="checkbox"/> Other _____ |
| 367* <input type="checkbox"/> G. New Mort. Rates | <input type="checkbox"/> N. Lease purchase/Lease option | <input type="checkbox"/> U. Assignment | <input type="checkbox"/> Other _____ |

368* **21. ADDITIONAL TERMS:**

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410* Buyer (____) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is Page 7 of 8 Pages.



411 This is intended to be a legally binding contract. If not fully understood, seek the advice of an attorney prior to signing.

OFFER AND ACCEPTANCE

412 (Check if applicable: Buyer received a written real property disclosure statement from Seller before making this Offer.)
413 Buyer offers to purchase the Property on the above terms and conditions. Unless this Contract is signed by Seller and a copy
414 delivered to Buyer no later than _____ a.m. p.m. on _____, this offer will be revoked
415 and Buyer's deposit refunded subject to clearance of funds.
416

COUNTER OFFER/REJECTION

417 Seller counters Buyer's offer (to accept the counter offer, Buyer must sign or initial the counter offered terms and deliver a copy
418 of the acceptance to Seller. Unless otherwise stated, the time for acceptance of any counteroffers shall be 2 days from the
419 date the counter is delivered. Seller rejects Buyer's offer.
420

421* Date: _____ Buyer: _____
422* Print name: _____

423* Date: _____ Buyer: _____

424* Phone: _____ Print name: _____

425* Fax: _____ Address: _____

426* E-mail: _____

427* Date: _____ Seller: _____

428* Print name: _____

429* Date: _____ Seller: _____

430* Phone: _____ Print name: _____

431* Fax: _____ Address: _____

432* E-mail: _____

433* **Effective Date:** _____ (The date on which the last party signed or initialed and delivered the final offer or counteroffer.)

434* Buyer (____) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is Page 8 of 8 Pages.

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