



Residential Sale and Purchase Contract: Comprehensive Addendum

FLORIDA ASSOCIATION OF REALTORS®

1* The clauses below will be incorporated into the Contract between _____ (Seller)
2* and _____ (Buyer) concerning the Property described as _____
3* _____ only if initialed by all parties:

ASSOCIATION DISCLOSURES

5* (____) (____) - (____)(____) **A. Condominium Association:** The Property is a condominium which is subject to the rules
6 and regulations of a condominium association ("Association"). **Seller's** warranty under Paragraph 8 of the Contract extends
7 to the unit and limited common elements appurtenant to the Property and not to any common elements or any other property.

8 **(1) Documents:** Seller will, at Seller's expense, deliver to Buyer the condominium documents referenced in subparagraph
9 (7) below no later than 3 days from Effective Date (if Buyer has already received the required documents, indicate receipt by
10* initialing here (____) (____) Date received _____, _____). If this Contract does not close, Buyer will
11* immediately return the documents to Seller, failing which Buyer authorizes Escrow Agent to reimburse Seller \$ _____
12 from the deposit for the cost of the documents.

13 **(2) Association Approval:** If the condominium declaration or bylaws give the Association the right to approve Buyer as a
14* purchaser, this Contract is contingent on such approval by the Association. Buyer will apply for approval within _____ days
15 from Effective Date and use diligent effort to obtain approval, including making personal appearances and paying related fees
16 if required. Buyer and Seller will sign and deliver any documents required by the Association to complete the transfer. If
17 Buyer is not approved, this Contract will terminate and Seller will return Buyer's deposit unless this Contract provides
18 otherwise.

19 **(3) Right of First Refusal:** If the Association has a right of first refusal to buy the Property, this Contract is contingent on the Association
20 deciding not to exercise such right. Seller will, within 3 days from receipt of the Association's decision, give Buyer written notice of the
21 decision. If the Association exercises its right of first refusal, this Contract will terminate, Buyer's deposit will be refunded unless this
22 Contract provides otherwise and Seller will pay Broker's full commission at closing in recognition that Broker procured the sale.

23 **(4) Application/Transfer Fees:** Buyer will pay any application and/or transfer fees charged by the Association.

24* **(5) Parking:** Seller will assign to Buyer at closing parking space(s) _____, _____.

25 **(6) Fees:** Seller will pay all fines imposed against the Unit as of Closing Date, and will bring maintenance and similar periodic fees and
26 rents on any recreational areas current as of Closing Date. If the Board of Administration imposes a special assessment for
27 improvements, work or services that are substantially completed as of Effective Date, Seller will pay the full assessment. Buyer will
28* pay all other assessments. Seller represents that he/she is not aware of any pending assessment except as follows: _____
29* _____

30* Seller represents that he/she is not aware of pending or anticipated litigation except as follows: _____
31* _____

32 Seller represents that the current maintenance fee is:

33* \$ _____ per _____ to _____

34* \$ _____ per _____ to _____

35* \$ _____ per _____ to _____

36* and that there is is not a Recreation or Land Lease with the Property. If there is a recreation or land lease, the current
37* payment is \$ _____ per month.

38 **(7) Sprinkler System: IF THE UNIT OWNERS VOTED TO FOREGO RETROFITTING EACH UNIT WITH A FIRE
39 SPRINKLER OR OTHER ENGINEERED LIFE SAFETY SYSTEM, SELLER SHALL PROVIDE THE BUYER, BEFORE
40 CLOSING, A COPY OF THE CONDOMINIUM ASSOCIATION'S NOTICE OF THE VOTE TO FOREGO
41 RETROFITTING.**

42 **(8) Buyer Acknowledgement / Seller Disclosure:** (Check whichever applies)

43* THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE
44 DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS, RULES OF THE
45 ASSOCIATION AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION MORE THAN 3 DAYS,
46 EXCLUDING SATURDAYS, SUNDAYS AND LEGAL HOLIDAYS, PRIOR TO EXECUTION OF THIS CONTRACT.

47* THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO
48 CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS AND LEGAL HOLIDAYS, AFTER THE DATE OF
49 EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE
50 DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS, RULES OF THE ASSOCIATION, AND A
51 COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION IF SO REQUESTED IN WRITING. ANY PURPORTED
52 WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING
53 FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS AND LEGAL HOLIDAYS, AFTER THE
54 BUYER RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION, BYLAWS, AND RULES IF REQUESTED IN
55 WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT WILL TERMINATE AT CLOSING.

1* The clauses below will be incorporated into the Contract between _____ (Seller)
2* and _____ (Buyer) concerning the Property described as _____
3* _____ only if initialed by all parties:

4* (____) (____) - (____)(____) B. Homeowners' Association:
5

6 **IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 689.26, FLORIDA STATUTES, HAS NOT BEEN PROVIDED**
7 **TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING THIS CONTRACT FOR SALE, THIS CONTRACT IS**
8 **VOIDABLE BY BUYER BY DELIVERING TO SELLER OR SELLER'S AGENT WRITTEN NOTICE OF THE BUYER'S**
9 **INTENTION TO CANCEL WITHIN 3 DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO**
10 **CLOSING, WHICHEVER OCCURS FIRST. ANY PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT.**
11 **BUYER'S RIGHT TO VOID THIS CONTRACT SHALL TERMINATE AT CLOSING.**

12 **BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THIS DISCLOSURE.**

13* **Disclosure Summary For** (Name of Community) _____:

- 14* (1) AS A PURCHASER OF PROPERTY IN THIS COMMUNITY, YOU WILL WILL NOT BE OBLIGATED TO BE A
15 MEMBER OF A HOMEOWNERS' ASSOCIATION.
- 16 (2) THERE HAVE BEEN OR WILL BE RECORDED RESTRICTIVE COVENANTS GOVERNING THE USE
17 AND OCCUPANCY OF PROPERTIES IN THIS COMMUNITY.
- 18* (3) YOU WILL WILL NOT BE OBLIGATED TO PAY ASSESSMENTS TO THE ASSOCIATION. YOU
19* WILL WILL NOT BE OBLIGATED TO PAY SPECIAL ASSESSMENTS TO THE RESPECTIVE MUNICIPALITY,
20 COUNTY, OR SPECIAL DISTRICT. ALL ASSESSMENTS ARE SUBJECT TO PERIODIC CHANGE.
- 21 (4) YOUR FAILURE TO PAY SPECIAL ASSESSMENTS OR ASSESSMENTS LEVIED BY A MANDATORY HOMEOWNERS'
22 ASSOCIATION COULD RESULT IN A LIEN ON YOUR PROPERTY.
- 23* (5) THERE IS IS NOT AN OBLIGATION TO PAY RENT OR LAND USE FEES FOR RECREATIONAL OR OTHER
24 COMMONLY USED FACILITIES AS AN OBLIGATION OF MEMBERSHIP IN THE HOMEOWNERS' ASSOCIATION. (If
25* such obligation exists, then the amount of the current obligation shall be set forth \$_____).
- 26* (6) THE RESTRICTIVE COVENANTS CAN CANNOT BE AMENDED WITHOUT THE APPROVAL OF THE
27 ASSOCIATION MEMBERSHIP OR, IF NO MANDATORY ASSOCIATION EXISTS, PARCEL OWNERS.
- 28 (7) THE STATEMENTS CONTAINED IN THIS DISCLOSURE FORM ARE ONLY SUMMARY IN NATURE, AND, AS A
29 PROSPECTIVE PURCHASER, YOU SHOULD REFER TO THE COVENANTS AND THE ASSOCIATION GOVERNING
30 DOCUMENTS BEFORE PURCHASING PROPERTY.
- 31 (8) THESE DOCUMENTS ARE MATTERS OF PUBLIC RECORD AND CAN BE OBTAINED FROM THE RECORD OFFICE
32 IN THE COUNTY WHERE THE PROPERTY IS LOCATED.

33* _____
34 **Buyer** _____ *Date* _____ **Buyer** _____ *Date* _____

35 Buyer acknowledges receipt of this summary before signing this contract.

36 **Seller's** warranty under paragraph 8 of the contract is limited to the property and does not extend to common areas or
37 facilities described below. If the association imposes a special assessment for an improvement that is substantially completed
38 as of Effective Date, **Seller** will pay the assessment. **Buyer** will pay all other assessments. **Seller** represents that he/she is not
39 aware of any pending assessment except as follows:

40* \$ _____ per _____ to _____

41 The following dues/maintenance fees are currently charged by the homeowners' association:

42* \$ _____ per _____ to _____

43* \$ _____ per _____ to _____

44* \$ _____ per _____ to _____

1* The clauses below will be incorporated into the Contract between _____ (Seller)
2* and _____ (Buyer) concerning the Property described as _____
3* _____ only if initialed by all parties:
4

FINANCING

5* (____)(____) - (____)(____) **C. Seller Financing:** Buyer will execute a purchase money note and mortgage to Seller that
6* is is not subordinate to any third party financing in the amount of \$_____, bearing annual interest at
7* _____% and payable as follows: _____
8*

9 The mortgage, note, and any security agreement will be in a form acceptable to Seller and following forms generally accepted in
10 the county where the Property is located; will provide for a late payment fee and acceleration at the mortgagee's option if Buyer
11 defaults; will give Buyer the right to prepay without penalty all or part of the principal at any time(s) with interest only to date of
12 payment; will be due on conveyance or sale; and will require Buyer to keep Property insured, with Seller as additional named
13 insured, against loss by fire (and flood, if Property is in a flood zone) with extended coverage in an amount not less than the
14 greater of the amount of the purchase money mortgage and note or full replacement value for the real property. Buyer will
15 provide Seller by March 1 each year with written evidence that the real property taxes have been paid in full for the previous
16 year. Buyer authorizes Seller to obtain credit, employment and other necessary information to determine creditworthiness for
17 the financing. Seller will provide written notice to Buyer within 10 days from Effective Date if Seller will not make the loan. If no
18 notice is provided, Seller will provide the requested Seller financing.

19* (____)(____) - (____)(____) **D. Mortgage Assumption:** Buyer will take subject to and assume and pay existing first mortgage
20* to _____ LN# _____ in the approximate amount of
21* \$_____ currently payable at \$_____ per month including principal, interest, taxes and insurance
22* and having a fixed other (describe) _____ interest rate of
23* _____% which will will not escalate upon assumption. Any variance in the mortgage will be adjusted in the balance due at
24 closing with no adjustment to purchase price. Buyer will pay assumption/transfer fee and purchase Seller's escrow account dollar for
25* dollar. If the lender disapproves Buyer, or the interest rate upon transfer exceeds _____% or the assumption/transfer fee exceeds
26* \$_____, this agreement will terminate and Buyer's deposit(s) will be returned unless either party elects to pay the excess.

27* (____)(____) - (____)(____) **E. FHA Financing:** (Buyer will be referred to as "purchaser" in the following statement) "It is
28 expressly agreed that notwithstanding any other provisions of this contract, the purchaser shall not be obligated to complete
29 the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise
30 unless the purchaser has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal
31 Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender setting forth the appraised value of the
32* property of not less than \$_____. The purchaser shall have the privilege and option of proceeding with
33 consummation of the contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to
34 determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the
35 value nor the condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property
36 are acceptable." If Buyer elects to proceed with the Contract without regard to the amount of reasonable value established by
37 the Federal Housing Commissioner, U.S. Department of Veterans Affairs, or Direct Endorsement lender, such election must be
38 made within 3 days from Buyer's receipt of the appraisal.

39 **(1) Fees, Prepayments:** Seller will pay tax service, underwriting and document preparation fees required by the lender;
40* recording fees for assigning Buyer's mortgage and _____
41* up to a maximum cost of \$_____, Buyer will pay all prepayments and escrows for taxes, hazard insurance, FHA
42 insurance, and flood insurance, when applicable.

43 **(2) Repairs:** In the event a lender, as a result of the FHA appraisal, requires repairs to items not covered by Seller's
44 warranty in Paragraph 8 of the Contract, Seller will make required repairs up to a maximum cost to Seller of
45* _____. Required repairs to warranted items are subject to the Repair Limit defined in the Contract. If the
46 cost of repairs to warranted or unwarranted items exceeds the respective limit, Seller will, within 3 days after receiving
47 notice of the excess cost, deliver to Buyer written notice of Seller's intent to pay some, all, or none of the excess
48 amount. If Seller pays less than the full amount of the excess cost, Buyer may pay the balance or cancel the Contract. Buyer's
49 election must be in writing and provided to Seller within 3 days after receipt of Seller's notice.

50 **(3) Home Inspection:** Buyer has received and signed the "For Your Protection: Get a Home Inspection" notice.

51 **(4) FHA Certification:** Buyer and Seller are signatories to the Contract. The selling real estate agent or broker involved in
52 this transaction states: I certify that the terms of this Contract for Sale and Purchase are true and correct to the best of
53 my knowledge and belief and that any other agreements entered into by any of these parties in connection with this
54 transaction are part of, or attached to, the Contract.

55* _____
56 Selling Real Estate Agent or Broker Date Listing Real Estate Agent or Broker Date

1* The clauses below will be incorporated into the Contract between _____ (Seller)
2* and _____ (Buyer) concerning the Property described as _____
3* _____ only if initialed by all parties:

4* (____) (____) - (____)(____) **F. VA Financing:** "It is expressly agreed that, notwithstanding any other provision of this Contract,
5 the **Buyer** will not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the
6 property described herein, if the Contract purchase price or cost exceeds the reasonable value of the property as established by
7 the U.S. Department of Veterans Affairs. The **Buyer** will, however, have the privilege and option of proceeding with the
8 consummation of this Contract without regard to the amount of reasonable value established by the U.S. Department of
9 Veterans Affairs." If **Buyer** elects to proceed with the Contract without regard to the amount of reasonable value established by
10 the U.S. Department of Veterans Affairs, such election must be made within 3 days from **Buyer's** receipt of the appraisal.

11 **(1) Fees, Prepayments:** **Seller** will pay for the termite inspection and tax service, underwriting and document preparation fees
12* required by the lender and for recording fees for assigning **Buyer's** mortgage up to a maximum cost of \$_____.
13 **Buyer** will pay all prepayments and escrows for taxes, hazard insurance and flood insurance, when applicable. **Buyer** will pay
14 the VA funding fee on a new loan or on the assumption of an existing loan which originally closed on or after March 1, 1988.

15 **(2) Repairs:** In the event a lender, as a result of the VA appraisal, requires repairs to items not covered by **Seller's** warranty in
16* Paragraph **8** of the Contract, **Seller** will make required repairs up to a maximum cost to **Seller** of _____. Required
17 repairs to warranted items are subject to the Repair Limit defined in the Contract. If the cost of repairs to warranted or unwarranted
18 items exceeds the respective repair limit, **Seller** will, within 3 days from receipt of notice of the excess cost, deliver to **Buyer** written
19 notice of **Seller's** intent to pay the excess cost or cancel the Contract.

20* (____) (____) - (____)(____) **G. New Mortgage Rates:** **Buyer** will not be obligated to complete the purchase unless **Buyer** is able
21* to obtain the financing at a fixed interest rate not exceeding _____% or a variable/adjustable interest rate not exceeding
22* _____% at origination, with no more than _____ discount points charged. **Buyer** will will not accept a balloon mortgage.

1* The clauses below will be incorporated into the Contract between _____ (Seller)
2* and _____ (Buyer) concerning the Property described as _____
3* _____ only if initialed by all parties:

4 **PROPERTY**

5* (____) (____) - (____)(____) **H. As Is With Right to Inspect:** This clause replaces Paragraphs **6** and **8** of the Contract.
6 Paragraph 5(a) Repair and Termite Repair Limits are 0%. **Seller** makes no warranties other than marketability of title. **Seller** will
7 keep the Property in the same condition from Effective Date until closing, except for normal wear and tear (“maintenance
8 requirement”), and will convey the Property in its “as is” condition with no obligation to make any repairs. **Buyer** may, at **Buyer’s**
9 expense, conduct professional and walk-through inspections as described below. If **Buyer** fails to timely conduct any inspection
10 which **Buyer** is entitled to make under this paragraph, **Buyer** waives the right to the inspection and accepts the Property “as is.”
11 **Seller** will provide access and utilities for **Buyer’s** inspections. **Buyer** will repair all damages to the Property resulting from the
12* inspections and return the Property to its pre-inspection condition. **Buyer** may, by _____, _____ (“Inspection
13 Period”) (within 10 days from Effective Date if left blank) make any and all inspections of the Property. The inspection(s) will be by
14 a person who specializes in and holds an occupational license (if required by law) to conduct home inspections or who holds a
15* Florida license to repair and maintain the items inspected. **Buyer** may cancel this Contract by written notice to **Seller** within ____
16 days (within 5 days if left blank) from the end of the Inspection Period if the estimated cost of treatment and repairs determined to
17* be necessary by **Buyer** is greater than \$_____. For the cancellation to be effective, **Buyer** must include in the written
18 notice a copy of the inspector’s written report, if any, and treatment and repair estimates from the inspector or person(s) holding
19 an appropriate Florida license to repair the items inspected. Any conditions not reported in a timely manner will be deemed
20 acceptable to **Buyer**. **Buyer** may, on the day before Closing Date or any other time agreeable to the parties, walk through the
21 Property solely to verify that **Seller** has fulfilled the contractual obligations. No other issues may be raised as a result of the walk-
22 through inspection.

23* (____) (____) - (____)(____) **I. Self-Inspection:** **Buyer** and **Seller** agree that unlicensed persons, including the parties
24 themselves, may conduct the inspections (except for **Buyer’s** wood-destroying organism inspection) permitted in Paragraph
25 **8** of the Contract or Paragraph **H** of this Addendum. However, if the inspection findings differ and the parties cannot resolve
26 the differences, **Buyer** and **Seller** together will choose, and will equally split the cost of, a professional inspector as defined in
27 Paragraph **8** of the Contract whose report will be binding on the parties.

28* (____) (____) - (____)(____) **J. Insulation Disclosure (New Homes Only):** Insulation has been or will be installed in the new
29 residence as follows:

<u>Location</u>	<u>Type</u>	<u>Thickness</u>	<u>Manufacturer</u>	<u>R-Value</u>
31* Interior Walls				
32* Flat Ceiling Area				
33* Sloped Ceiling Area				
34* Common Walls Between House & Garage				
35* Exterior Walls				
36* Other _____				

1* The clauses below will be incorporated into the Contract between _____ (Seller)
2* and _____ (Buyer) concerning the Property described as _____
3* _____ only if initialed by all parties:

4* (____) (____) - (____)(____) **K. Pre-1978 Housing Lead-Based Paint Warning Statement:** "Every purchaser of any interest
5 in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present
6 exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in
7 young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient,
8 behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any
9 interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk
10 assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk
11 assessment or inspection for possible lead-based paint hazards is recommended prior to purchase." For purposes of this
12 addendum, lead-based paint will be referred to as "LBP" and lead-based paint hazards will be referred to as "LBPH."

13 (1) **LBP/LBPH in Housing:** Seller has no knowledge of LBP/LBPH in the housing and no available LBP/LBPH records or
14 reports, except as indicated: (describe all known LBP/LBPH information, list all available documents pertaining to
15 LBP/LBPH and provide documents to Buyer before accepting Buyer's offer)
16*
17*
18*

19 (2) **Lead-Based Paint Hazards Inspection:** Buyer waives the opportunity to conduct a risk assessment or inspection for
20 the presence of LBP/LBPH unless this box is checked (Buyer may, within the Inspection Period, conduct a risk
21 assessment or inspection for the presence of LBP/LBPH in accordance with the provisions of paragraph 8(a) or H.
22 LBP/LBPH conditions that are unsatisfactory to Buyer will be treated as "warranted items" for purposes of paragraphs
23 8(a)(2) and (3) only).

24 (3) **Certification of Accuracy:** Buyer has received the pamphlet entitled "Protect Your Family From Lead in Your Home"
25 and all of the information specified in paragraph (1) above. Licensee has notified Seller of Seller's obligations to provide
26 and disclose information regarding lead-based paint and lead-based paint hazards in the property as required by federal
27 law (42 U.S.C. 4852d) and is aware of his or her obligation to ensure compliance with federal lead-based paint law.
28 Buyer, Seller and each licensee has reviewed the information above and certifies, to the best of his or her knowledge,
29 that the information he or she has provided is true and accurate.

30* _____	_____	_____	_____
31 Buyer	Date	Seller	Date
32* _____	_____	_____	_____
33 Buyer	Date	Seller	Date
34* _____	_____	_____	_____
35 Selling Licensee	Date	Listing Licensee	Date

36* (____) (____) - (____)(____) **L. Flood Insurance Required:** Buyer is notified that the Property is located in an area that: is
37 a defined floodable area and flood insurance is required. was declared a flood disaster area after September 23, 1994 and
38 received federal disaster relief assistance on the condition that flood insurance be obtained in accordance with applicable
39 federal law. Buyer is required to obtain such flood insurance if the Property is not so insured as of the date of transfer and will
40 be required to maintain flood insurance in accordance with applicable federal law with respect to the Property.

41* (____) (____) - (____)(____) **M. Housing for Older Persons:** Buyer acknowledges that the owners' association, developer
42 or other housing provider intends the Property to provide housing for older persons as defined by federal law. While Seller
43 and Broker make no representation that the Property actually qualifies as housing for older persons, the housing provider has
44 stated that it provides housing for persons who are 62 years of age and older. 55 years of age and older.

1* The clauses below will be incorporated into the Contract between _____ (Seller)
2* and _____ (Buyer) concerning the Property described as _____
3* _____ only if initialed by all parties:

MISCELLANEOUS CLAUSES

5* (____) (____) - (____)(____) **N. Unimproved and/or Agricultural Property:** If the Property is an unimproved parcel of land
6* and is intended to be improved for residential or other purposes, **Buyer** has _____ days, through consultation with
7 appropriate public authorities or otherwise, to be satisfied that either public sewerage and water are available to the Property
8 or that the Property will be approved for the installation of a well and/or private sewerage disposal system and that existing
9 zoning and other pertinent regulations, including concurrency, allow Buyer's intended use of the Property.

10* (____) (____) - (____)(____) **O. Interest-Bearing Escrow Account:** All deposits will be held in an interest bearing escrow
11* account with all accrued interest to be paid to _____ at
12 closing. Deposits will accrue interest only from the date the bank receives and credits them through the date Escrow Agent is
13 notified that the transaction is scheduled for closing and the funds are transferred. Escrow Agent is authorized to deduct a
14* \$_____ service charge from the earned interest before disbursing the funds.

15* (____) (____) - (____)(____) **P. Back-up Contract:** (Check whichever applies)

16* **(1)** This back-up Contract is subject to the termination of a prior executed contract between **Seller** and a third party for
17 the sale of the Property. If the prior executed contract is terminated and **Seller** delivers written notice of the termination to
18* **Buyer** before 5:00 p.m. on _____, _____, this contingency will be removed and this back-up
19 Contract will move into first position. If **Buyer** does not receive notice of the prior contract's termination by the above
20 deadline, **Buyer** may cancel this back-up Contract at any time and **Buyer's** deposit will be refunded.

21* **(2)** **Seller** will have the right to continue to show the Property and solicit and enter into bona fide back-up purchase
22 contracts with third parties that are subject to the termination of this primary Contract. Upon entering into a back-up
23 contract, **Seller** will give **Buyer** a copy of the back-up contract with the third parties' identification and purchase price
24* information obliterated. To continue with this primary Contract, **Buyer** must make an additional deposit of \$_____
25 within 72 hours (to be computed as consecutive hours, not business days) from receipt of the back-up contract. By giving
26 the additional deposit to Escrow Agent within the 72 hour period, **Buyer** waives all contingencies for financing and sale of
27 **Buyer's** property and the parties will close on Closing Date. The additional deposit will be credited to **Buyer** at closing. If
28 **Buyer** fails to timely make the additional deposit, this primary Contract will terminate and **Buyer's** deposit will be refunded.

29* (____) (____) - (____)(____) **Q. Broker - Personal Interest in Property:** _____ has an active or
30 inactive real estate license and has a personal interest in the property: (specify if licensee is related to a party, is acting as **Buyer**
31* or **Seller**, etc.) _____.

32* (____) (____) - (____)(____) **R. Rentals:**(check whichever applies)

33* **(1) Pre-Occupancy Agreement:** If **Buyer** occupies the Property before closing, **Buyer** will accept the Property in its
34 existing condition on the date of occupancy, relieving **Seller** of any additional repair or treatment obligations, and will
35 maintain the Property and assume all risk of loss to it from the date of occupancy. Effective on the date of occupancy, this
36 clause replaces Paragraph **9** of the Contract. **Buyer** and **Seller** will sign and deliver a written lease containing mutually
37 agreeable terms concerning **Buyer's** pre-closing occupancy of the Property and prepared at **Buyer's** expense.

38* **(2) Post-Occupancy Agreement:** **Buyer** and **Seller** will sign and deliver a written lease, containing mutually agreeable
39 terms concerning **Seller's** occupancy of the Property after Closing Date and prepared at **Seller's** expense.

40* **(3) Existing Tenant:** The Property is currently used as a rental property and **Buyer's** rights will be subject to those of
41* existing tenants. **Seller** will, within _____ days from Effective Date and at **Seller's** expense, deliver to **Buyer** current copies
42* of the rent roll; leases; income and expense statements for the period January 1, _____ through December 31, _____,
43* as evidence that the Property generated income of \$_____ against expenses of \$_____;
44 and agreements with third parties that will remain in effect after closing. **Buyer** may terminate this Contract by written
45* notice to **Seller** within _____ days from Effective Date if the statements differ materially from **Seller's** representations. If
46 **Buyer** fails to provide timely written notice, **Buyer** will be deemed to waive this contingency. **Seller** will assign leases and
47 rental agreements, and transfer deposits and advance rents, to **Buyer** at closing.

48* (____) (____) - (____)(____) **S. Sale of Buyer's Property:** This Contract is contingent on the closing of **Buyer's** property
49* located at _____. If **Buyer's** property
50* does not close by _____, _____, **Buyer** may, within 3 days, cancel this Contract and receive a refund of
51 deposit or remove this contingency and all financing contingencies and continue with the Contract.

1* The clauses below will be incorporated into the Contract between _____ (Seller)
2* and _____ (Buyer) concerning the Property described as _____
3* _____ only if initialed by all parties:
4* (____) (____) - (____)(____) **T. Rezoning:** Buyer will have until _____, _____ to obtain the following
5* zoning for the Property from the appropriate government agency: Zoning _____ for use of the Property as
6* _____. Seller will sign all forms
7 required by the government agency. Buyer will pay all costs associated with the rezoning application and proceedings. If
8 rezoning is not obtained, this Contract will terminate and Buyer's deposit will be refunded.
9* (____) (____) - (____)(____) **U. Assignment:** Seller agrees that Buyer may assign this Contract to _____
10* _____.
11* Buyer will deliver a copy of the assignment to Seller and will will not be released from the duty to perform this Contract.
12* (____) (____) - (____)(____) **V. Property Disclosure Statement:** This offer is contingent on Seller completing, signing and
13 delivering to Buyer a written real property disclosure statement within 3 days from Effective Date. If the statement discloses any
14 material information about the Property that is unacceptable to Buyer, Buyer may cancel this Contract by written notice to
15 Seller within 3 days from receipt of Seller's written statement.
16* (____) (____) - (____)(____) **W.**
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