**Vacant** **Land** **Contract**

**VACANT LAND CONTRACT**

1 PARTIES AND DESCRIPTION OF PROPERTY

2\* **1.** **SALE** **AND** **PURCHASE:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **(“Seller”)** 3\* and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **(“Buyer”)** 4 agree to sell and buy on the terms and conditions specified below the property (“Property”) described as:

5\* Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
 6\* Legal Description: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   
 7\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 8\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 9\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 10\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 11\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 12\* including all improvements and the following additional property: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 13\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 14\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

15 **PRICE** **AND** **FINANCING**

16\* **2.** **PURCHASE** **PRICE:** $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ payable by **Buyer** in U.S. funds as follows:

17\* **(a)** $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 18\*

19

20\* 21\*

22\* **(b)** $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

23\*

Deposit received (checks are subject to clearance) on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_ by

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for delivery to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Escrow Agent”) *Signature* *Name* *of* *Company*

(Address of Escrow Agent) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Phone # of Escrow Agent) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Additional deposit to be delivered to Escrow Agent by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_

or\_\_\_\_\_days from Effective Date (10 days if left blank).

24\* **(c)** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Total financing (see Paragraph **3** below) (express as a dollar amount or percentage)

25\* **(d)** $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

26\* **(e)** $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 27

Other: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Balance to close (not including **Buyers** closing costs, prepaid items and prorations). All funds paid at closing must be paid by locally drawn cashier’s check, official check or wired funds.

**’**

28\* R **(f)** (complete only if purchase price will be determined based on a per unit cost instead of a fixed price) The unit 29\* used to determine the purchase price is R lot R acre R square foot R other (specify: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) 30\* prorating areas of less than a full unit. The purchase price will be $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ per unit based on a calculation of 31 total area of the Property as certified to **Buyer** and **Seller** by a Florida-licensed surveyor in accordance with Paragraph 32\* **8(c)** of this Contract. The following rights of way and other areas will be excluded from the calculation: \_\_\_\_\_\_\_\_\_\_\_\_\_\_ 33\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

34\* **3.** **CASH/FINANCING:** (Check as applicable) R **(a)** **Buyer** will pay cash for the Property with no financing contingency.

35\* R **(b)** This Contract is contingent on **Buyer** qualifying and obtaining the commitment(s) or approval(s) specified below (the 36\* “Financing”) within \_\_\_\_\_\_ days from Effective Date (if left blank then Closing Date or 30 days from Effective Date, whichever 37\* occurs first) (the “Financing Period”). **Buyer** will apply for Financing within \_\_\_\_\_ days from Effective Date (5 days if left blank) 38 and will timely provide any and all credit, employment, financial and other information required by the lender. If **Buyer**, after 39 using diligence and good faith, cannot obtain the Financing within the Financing Period, either party may cancel this Contract 40 and **Buyer’s** deposit(s) will be returned after Escrow Agent receives proper authorization from all interested parties.

41\* R **(1)** **New** **Financing:** **Buyer** will secure a commitment for new third party financing for $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ or 42\* \_\_\_\_\_\_% of the purchase price at the prevailing interest rate and loan costs based on Buyer’s creditworthiness. **Buyer** 43 will keep **Seller** and Broker fully informed of the loan application status and progress and authorizes the lender or 44 mortgage broker to disclose all such information to **Seller** and Broker.

45\* R **(2)** **Seller** **Financing:** **Buyer** will execute a R first R second purchase money note and mortgage to **Seller** in the 46\* amount of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, bearing annual interest at \_\_\_\_\_\_% and payable as follows: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 47\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 48 The mortgage, note, and any security agreement will be in a form acceptable to **Seller** and will follow forms generally 49 accepted in the county where the Property is located; will provide for a late payment fee and acceleration at the mortgagee’s

50\* **Buyer** (\_\_\_\_\_) (\_\_\_\_\_) and **Seller** (\_\_\_\_\_) (\_\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 1 of 7 Pages. VAC-9 Rev. 4/07 © 2007 Florida Association of REALTORS® All Rights Reserved

51 option if **Buyer** defaults; will give **Buyer** the right to prepay without penalty all or part of the principal at any time(s) with 52 interest only to date of payment; will be due on conveyance or sale; will provide for release of contiguous parcels, if 53 applicable; and will require **Buyer** to keep liability insurance on the Property, with **Seller** as additional named insured. **Buyer** 54 authorizes **Seller** to obtain credit, employment and other necessary information to determine creditworthiness for the 55 financing. **Seller** will, within 10 days from Effective Date, give **Buyer** written notice of whether or not **Seller** will make the loan. 56\* R **(3)** **Mortgage** **Assumption:** **Buyer** will take title subject to and assume and pay existing first mortgage to \_\_\_\_\_\_\_\_\_\_\_\_\_ 57\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 58\* LN#\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in the approximate amount of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ currently payable at 59\* $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ per month including principal, interest, R taxes and insurance and having a R fixed R other 60\* (describe) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 61\* interest rate of \_\_\_\_\_\_\_% which R will R will not escalate upon assumption. Any variance in the mortgage will be 62 adjusted in the balance due at closing with no adjustment to purchase price. **Buyer** will purchase **Seller’s** escrow 63\* account dollar for dollar. If the lender disapproves **Buyer**, or the interest rate upon transfer exceeds \_\_\_\_\_\_% or the 64\* assumption/transfer fee exceeds $\_\_\_\_\_\_\_\_\_\_\_\_\_\_, either party may elect to pay the excess, failing which this 65 agreement will terminate and **Buyer’s** deposit(s) will be returned.

66 **CLOSING**

67 **4.** **CLOSING** **DATE;** **OCCUPANCY:** This Contract will be closed and the deed and possession delivered on 68\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_ (“Closing Date”). Unless the Closing Date is specifically extended by the **Buyer** and **Seller** or 69 by any other provision in this Contract, the Closing Date shall prevail over all other time periods including, but not limited to, 70 financing and feasibility study periods. If on Closing Date insurance underwriting is suspended, **Buyer** may postpone closing up to 71 5 days after the insurance suspension is lifted. If this transaction does not close for any reason, **Buyer** will immediately return all 72 **Seller**-provided title evidence, surveys, association documents and other items.

73 **5.** **CLOSING** **PROCEDURE;** **COSTS:** Closing will take place in the county where the Property is located and may be conducted 74 by mail or electronic means. If title insurance insures **Buyer** for title defects arising between the title binder effective date and 75 recording of **Buyer’s** deed, closing agent will disburse at closing the net sale proceeds to **Seller** (in local cashier's checks if **Seller** 76 requests in writing at least 5 days prior to closing) and brokerage fees to Broker as per Paragraph **17**. In addition to other expenses 77 provided in this Contract, **Seller** and **Buyer** will pay the costs indicated below.

78 **(a)** **Seller** **Costs:** 79 Taxes on the deed

80 Recording fees for documents needed to cure title 81 Title evidence (if applicable under Paragraph **8**)

82\* Other: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 83 **(b)** **Buyer** **Costs:**

84 Taxes and recording fees on notes and mortgages

85 Recording fees on the deed and financing statements 86 Loan expenses

87 Lender’s title policy at the simultaneous issue rate 88 Inspections

89 Survey and sketch 90 Insurance

91\* Other: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 92 **(c)** **Title** **Evidence** **and** **Insurance:** **Check** **(1)** **or** **(2):**

93\* R **(1)** The title evidence will be a Paragraph 8(a)(1) owner’s title insurance commitment. R **Seller** will select the title agent and 94\* will pay for the owner’s title policy, search, examination and related charges or R **Buyer** will select the title agent and pay for 95\* the owner’s title policy, search, examination and related charges or R **Buyer** will select the title agent and **Seller** will pay for 96 the owner’s title policy, search, examination and related charges.

97\* R **(2)** **Seller** will provide an abstract as specified in Paragraph **8(a)(2)** as title evidence. R **Seller** R **Buyer** will pay for the 98 owner’s title policy and select the title agent. **Seller** will pay fees for title searches prior to closing, including tax search and 99 lien search fees, and **Buyer** will pay fees for title searches after closing (if any), title examination fees and closing fees.

100 **(d)** **Prorations:** The following items will be made current and prorated as of the day before Closing Date: real estate taxes, 101 interest, bonds, assessments, leases and other Property expenses and revenues. If taxes and assessments for the current 102 year cannot be determined, the previous year’s rates will be used with adjustment for any exemptions. **PROPERTY** **TAX** 103 **DISCLOSURE** **SUMMARY:** **BUYER** SHOULD NOT RELY ON THE **SELLER’S** CURRENT PROPERTY TAXES AS THE 104 AMOUNT OF PROPERTY TAXES THAT **BUYER** MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO 105 PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE 106 PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING 107 VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER’S OFFICE FOR FURTHER INFORMATION.

108 **(e)** **Special** **Assessment** **by** **Public** **Body:** Regarding special assessments imposed by a public body, **Seller** will pay (i) the full 109 amount of liens that are certified, confirmed and ratified before closing and (ii) the amount of the last estimate of the assessment

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111 if an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing, and **Buyer** will pay 112\* all other amounts. If special assessments may be paid in installments R **Buyer** R **Seller** (if left blank, **Buyer**) shall pay installments 113 due after closing. If **Seller** is checked, **Seller** will pay the assessment in full prior to or at the time of closing. Public body does 114 not include a Homeowner Association or Condominium Association.

115 **(f)** **Tax** **Withholding:** If **Seller** is a “foreign person” as defined by FIRPTA, Section 1445 of the Internal Revenue Code 116 requires **Buyer** to withhold 10% of the amount realized by the **Seller** on the transfer and remit the withheld amount to the 117 Internal Revenue Service (IRS) unless an exemption applies. The primary exemptions are (1) **Seller** provides **Buyer** with an 118 affidavit that **Seller** is not a “foreign person”, (2) **Seller** provides **Buyer** with a Withholding Certificate providing for reduced or 119 eliminated withholding, or (3) the gross sales price is $300,000 or less, **Buyer** is an individual who purchases the Property to 120 use as a residence, and **Buyer** or a member of **Buyer’s** family has definite plans to reside at the Property for at least 50% of 121 the number of days the Property is in use during each of the first two 12 month periods after transfer. The IRS requires **Buyer** 122 and **Seller** to have a U.S. federal taxpayer identification number (“TIN”). **Buyer** and **Seller** agree to execute and deliver as 123 directed any instrument, affidavit or statement reasonably necessary to comply with FIRPTA requirements including applying 124 for a TIN within 3 days from Effective Date and delivering their respective TIN or Social Security numbers to the Closing Agent. 125 If **Seller** applies for a withholding certificate but the application is still pending as of closing, **Buyer** will place the 10% tax in 126 escrow at **Seller’s** expense to be disbursed in accordance with the final determination of the IRS, provided **Seller** so requests 127 and gives **Buyer** notice of the pending application in accordance with Section 1445. If **Buyer** does not pay sufficient cash at 128 closing to meet the withholding requirement, **Seller** will deliver to **Buyer** at closing the additional cash necessary to satisfy the 129 requirement. **Buyer** will timely disburse the funds to the IRS and provide **Seller** with copies of the tax forms and receipts.

130 **(g)** **1031** **Exchange:** If either **Seller** or **Buyer** wishes to enter into a like-kind exchange (either simultaneously with closing or 131 after) under Section 1031 of the Internal Revenue Code (“Exchange”), the other party will cooperate in all reasonable respects 132 to effectuate the Exchange including executing documents; provided, however, that the cooperating party will incur no liability 133 or cost related to the Exchange and that the closing shall not be contingent upon, extended or delayed by the Exchange.

134 **PROPERTY** **CONDITION**

135 **6.** **LAND** **USE:** **Seller** will deliver the Property to **Buyer** at the time agreed in its present “as is” condition, with conditions 136 resulting from **Buyer’s** Inspections and casualty damage, if any, excepted. **Seller** will maintain the landscaping and 137 grounds in a comparable condition and will not engage in or permit any activity that would materially alter the Property’s 138 condition without the **Buyer’s** prior written consent.

139 **(a)** **Flood** **Zone:** **Buyer** is advised to verify by survey, with the lender and with appropriate government agencies which 140 flood zone the Property is in, whether flood insurance is required and what restrictions apply to improving the Property and 141 rebuilding in the event of casualty.

142 **(b)** **Government** **Regulation:** **Buyer** is advised that changes in government regulations and levels of service which 143 affect **Buyer’s** intended use of the Property will not be grounds for canceling this Contract if the Feasibility Study 144 Period has expired or if **Buyer** has checked choice (c)(2) below.

145 **(c)** **Inspections:** *(check* ***(1)*** *or* ***(2)*** *below)*

146\* R **(1)** **Feasibility** **Study:** **Buyer** will, at **Buyer’s** expense and within \_\_\_\_\_ days from Effective Date ("Feasibility Study 147\* Period"), determine whether the Property is suitable, in **Buyer’s** sole and absolute discretion, for \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 148\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ use. During the Feasibility Study Period, **Buyer** may conduct a Phase I environmental 149 assessment and any other tests, analyses, surveys and investigations ("Inspections") that **Buyer** deems necessary to 150 determine to **Buyer’s** satisfaction the Property's engineering, architectural and environmental properties; zoning and 151 zoning restrictions; subdivision statutes; soil and grade; availability of access to public roads, water, and other utilities; 152 consistency with local, state and regional growth management plans; availability of permits, government approvals, and 153 licenses; and other Inspections that **Buyer** deems appropriate to determine the Property’s suitability for the **Buyer’s** 154 intended use. If the Property must be rezoned, **Buyer** will obtain the rezoning from the appropriate government agencies. 155 **Seller** will sign all documents **Buyer** is required to file in connection with development or rezoning approvals.

156 **Seller** gives **Buyer,** its agents, contractors and assigns, the right to enter the Property at any time during the Feasibility 157 Study Period for the purpose of conducting Inspections; provided, however, that **Buyer,** its agents, contractors and 158 assigns enter the Property and conduct Inspections at their own risk. **Buyer** will indemnify and hold **Seller** harmless 159 from losses, damages, costs, claims and expenses of any nature, including attorneys’ fees, expenses and liability 160 incurred in application for rezoning or related proceedings, and from liability to any person, arising from the conduct of 161 any and all Inspections or any work authorized by **Buyer.** **Buyer** will not engage in any activity that could result in a 162 construction lien being filed against the Property without **Seller’s** prior written consent. If this transaction does not 163 close, **Buyer** will, at **Buyer’s** expense, (1) repair all damages to the Property resulting from the Inspections and 164 return the Property to the condition it was in prior to conduct of the Inspections, and (2) release to **Seller** all reports 165 and other work generated as a result of the Inspections.

166 **Buyer** will deliver written notice to **Seller** prior to the expiration of the Feasibility Study Period of **Buyer’s** 167 determination of whether or not the Property is acceptable. **Buyer’s** failure to comply with this notice requirement 168 will constitute acceptance of the Property as suitable for **Buyer’s** intended use in its “as is” condition. If the Property 169 is unacceptable to **Buyer** and written notice of this fact is timely delivered to **Seller**, this Contract will be deemed 170 terminated as of the day after the Feasibility Study period ends and **Buyer’s** deposit(s) will be returned after Escrow 171 Agent receives proper authorization from all interested parties.

172\* R **(2)** **No** **Feasibility** **Study:** **Buyer** is satisfied that the Property is suitable for **Buyer’s** purposes, including being 173 satisfied that either public sewerage and water are available to the Property or the Property will be approved for the

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175 installation of a well and/or private sewerage disposal system and that existing zoning and other pertinent regulations 176 and restrictions, such as subdivision or deed restrictions, concurrency, growth management and environmental 177 conditions, are acceptable to **Buyer.** This Contract is not contingent on **Buyer** conducting any further investigations.

178 **(d)** **Subdivided** **Lands:** If this Contract is for the purchase of subdivided lands, defined by Florida Law as “(a) Any 179 contiguous land which is divided or is proposed to be divided for the purpose of disposition into 50 or more lots, 180 parcels, units, or interests; or (b) Any land, whether contiguous or not, which is divided or proposed to be divided into 181 50 or more lots, parcels, units, or interests which are offered as a part of a common promotional plan.”, **Buyer** may 182 cancel this Contract for any reason whatsoever for a period of 7 business days from the date on which **Buyer** executes 183 this Contract. If **Buyer** elects to cancel within the period provided, all funds or other property paid by **Buyer** will be 184 refunded without penalty or obligation within 20 days of the receipt of the notice of cancellation by the developer.

185 **7.** **RISK** **OF** **LOSS;** **EMINENT** **DOMAIN:** If any portion of the Property is materially damaged by casualty before closing, 186 or **Seller** negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain proceedings, 187 or if an eminent domain proceeding is initiated, **Seller** will promptly inform **Buyer.** Either party may cancel this Contract 188 by written notice to the other within 10 days from **Buyer’s** receipt of **Seller’s** notification, failing which **Buyer** will close in 189 accordance with this Contract and receive all payments made by the government authority or insurance company, if any.

190 **TITLE**

191 **8.** **TITLE:** **Seller** will convey marketable title to the Property by statutory warranty deed or trustee, personal representative 192 or guardian deed as appropriate to **Seller’s** status.

193 **(a)** **Title** **Evidence:** Title evidence will show legal access to the Property and marketable title of record in **Seller** in 194 accordance with current title standards adopted by the Florida Bar, subject only to the following title exceptions, none of 195\* which prevent **Buyer’s** intended use of the Property as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_: covenants, easements and 196 restrictions of record; matters of plat; existing zoning and government regulations; oil, gas and mineral rights of record if 197 there is no right of entry; current taxes; mortgages that **Buyer** will assume; and encumbrances that **Seller** will discharge at 198 or before closing. **Seller** will deliver to **Buyer** **Seller’s** choice of one of the following types of title evidence,

199 which must be generally accepted in the county where the Property is located (specify in Paragraph **5(c)** the selected 200 type). **Seller** will use option (1) in Palm Beach County and option (2) in Miami-Dade County.

201 **(1)** **A** **title** **insurance** **commitment** issued by a Florida-licensed title insurer in the amount of the purchase price and 202 subject only to title exceptions set forth in this Contract and delivered no later than 2 days before Closing Date.

203 **(2)** **An** **existing** **abstract** **of** **title** from a reputable and existing abstract firm (if firm is not existing, then abstract must be 204 certified as correct by an existing firm) purporting to be an accurate synopsis of the instruments affecting title to the 205 Property recorded in the public records of the county where the Property is located and certified to Effective Date. 206 However if such an abstract is not available to **Seller,** then a **prior** **owner’s** **title** **policy** acceptable to the proposed insurer 207 as a base for reissuance of coverage. **Seller** will pay for copies of all policy exceptions and an update in a format 208 acceptable to **Buyer’s** closing agent from the policy effective date and certified to **Buyer** or **Buyer’s** closing agent, 209 together with copies of all documents recited in the prior policy and in the update. If a prior policy is not available to 210 **Seller** then (1) above will be the title evidence. Title evidence will be delivered no later than 10 days before Closing Date. 211 **(b)** **Title** **Examination:** **Buyer** will examine the title evidence and deliver written notice to **Seller,** within 5 days from receipt 212 of title evidence but no later than Closing Date, of any defects that make the title unmarketable. **Seller** will have 30 days 213 from receipt of **Buyer’s** notice of defects (“Curative Period”) to cure the defects at **Seller’s** expense. If **Seller** cures the 214 defects within the Curative Period, **Seller** will deliver written notice to **Buyer** and the parties will close the transaction on 215 Closing Date or within 10 days from **Buyer’s** receipt of **Seller’s** notice if Closing Date has passed. If **Seller** is unable to 216 cure the defects within the Curative Period, **Seller** will deliver written notice to **Buyer** and **Buyer** will, within 10 days from 217 receipt of **Seller’s** notice, either cancel this Contract or accept title with existing defects and close the transaction.

218 **(c)** **Survey:** **Buyer** may, prior to Closing Date and at **Buyer’s** expense, have the Property surveyed and deliver written 219 notice to **Seller,** within 5 days from receipt of survey but no later than 5 days prior to closing, of any encroachments on 220 the Property, encroachments by the Property’s improvements on other lands or deed restriction or zoning violations. Any 221 such encroachment or violation will be treated in the same manner as a title defect and **Buyer’s** and **Seller’s** obligations 222 will be determined in accordance with subparagraph **(b)** above.

223 **(d)** **Coastal** **Construction** **Control** **Line:** If any part of the Property lies seaward of the coastal construction control line as 224 defined in Section 161.053 of the Florida Statutes, **Seller** shall provide **Buyer** with an affidavit or survey as required by law 225 delineating the line’s location on the Property, unless **Buyer** waives this requirement in writing. The Property being purchased 226 may be subject to coastal erosion and to federal, state, or local regulations that govern coastal property, including delineation 227 of the coastal construction control line, rigid coastal protection structures, beach nourishment, and the protection of marine 228 turtles. Additional information can be obtained from the Florida Department of Environmental Protection, including whether 229 there are significant erosion conditions associated with the shoreline of the Property being purchased.

230\* R **Buyer** waives the right to receive a CCCL affidavit or survey.

231 **MISCELLANEOUS** 232 **9.** **EFFECTIVE** **DATE;** **TIME;** **FORCE** **MAJEURE:**

233 **(a)** **Effective** **Date:** The “Effective Date” of this Contract is the date on which the last of the parties initials or signs and 234 delivers final offer or counteroffer. **Time** **is** **of** **the** **essence** **for** **all** **provisions** **of** **this** **Contract.**

235 **(b)** **Time:** All time periods expressed as days will be computed in business days (a “business day” is every calendar day 236 except Saturday, Sunday and national legal holidays). If any deadline falls on a Saturday, Sunday or national legal

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238 holiday, performance will be due the next business day. All time periods will end at 5:00 p.m. local time (meaning in the 239 county where the Property is located) of the appropriate day.

240 **(c)** **Force** **Majeure:** **Buyer** or **Seller** shall not be required to perform any obligation under this Contract or be liable to 241 each other for damages so long as the performance or non-performance of the obligation is delayed, caused or prevented 242 by an act of God or force majeure. An “act of God” or “force majeure” is defined as hurricanes, earthquakes, floods, fire, 243 unusual transportation delays, wars, insurrections and any other cause not reasonably within the control of the **Buyer** or 244 **Seller** and which by the exercise of due diligence the non-performing party is unable in whole or in part to prevent or 245 overcome. All time periods, including Closing Date, will be extended (not to exceed 30 days) for the period that the force 246 majeure or act of God is in place. In the event that such “act of God” or “force majeure” event continues beyond the 30 247 days in this sub-paragraph, either party may cancel the Contract by delivering written notice to the other and **Buyer’s** 248 deposit shall be refunded.

249 **10.** **NOTICES:** All notices shall be in writing and will be delivered to the parties and Broker by mail, personal delivery or 250 electronic media. **Buyer’s** **failure** **to** **deliver** **timely** **written** **notice** **to** **Seller,** **when** **such** **notice** **is** **required** **by** **this** **Contract,** 251 **regarding** **any** **contingencies** **will** **render** **that** **contingency** **null** **and** **void** **and** **the** **Contract** **will** **be** **construed** **as** **if** **the** 252 **contingency** **did** **not** **exist.** **Any** **notice,** **document** **or** **item** **delivered** **to** **or** **received** **by** **an** **attorney** **or** **licensee** **(including** **a** 253 **transaction** **broker)** **representing** **a** **party** **will** **be** **as** **effective** **as** **if** **delivered** **to** **or** **by** **that** **party.**

254 **11.** **COMPLETE** **AGREEMENT:** This Contract is the entire agreement between **Buyer** and **Seller.** **Except** **for** **brokerage** 255 **agreements,** **no** **prior** **or** **present** **agreements** **will** **bind** **Buyer,** **Seller** **or** **Broker** **unless** **incorporated** **into** **this** **Contract.** 256 Modifications of this Contract will not be binding unless in writing, signed or initialed and delivered by the party to be bound. 257 This Contract, signatures, initials, documents referenced in this Contract, counterparts and written modifications 258 communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten 259 or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or 260 becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. **Buyer** and **Seller** will use diligence 261 and good faith in performing all obligations under this Contract. This Contract will not be recorded in any public records.

262 **12.** **ASSIGNABILITY;** **PERSONS** **BOUND:** **Buyer** may **not** assign this Contract without **Seller’s** written consent. The terms 263 “**Buyer**,” “**Seller**,” and “Broker” may be singular or plural. This Contract is binding on the heirs, administrators, executors, 264 personal representatives and assigns (if permitted) of **Buyer**, **Seller** and Broker.

265 **DEFAULT** **AND** **DISPUTE** **RESOLUTION**

266 **13.** **DEFAULT:** **(a)** **Seller** **Default:** If for any reason other than failure of **Seller** to make **Seller’s** title marketable after diligent effort, 267 **Seller** fails, refuses or neglects to perform this Contract, **Buyer** may choose to receive a return of **Buyer’s** deposit without 268 waiving the right to seek damages or to seek specific performance as per Paragraph **14**. **Seller** will also be liable to Broker for 269 the full amount of the brokerage fee. **(b)** **Buyer** **Default:** If **Buyer** fails to perform this Contract within the time specified, including 270 timely payment of all deposits, **Seller** may choose to retain and collect all deposits paid and agreed to be paid as liquidated 271 damages or to seek specific performance as per Paragraph **14**; and Broker will, upon demand, receive 50% of all deposits 272 paid and agreed to be paid (to be split equally among Brokers) up to the full amount of the brokerage fee.

273 **14.** **DISPUTE** **RESOLUTION:** This Contract will be construed under Florida law. All controversies, claims, and other matters in 274 question arising out of or relating to this transaction or this Contract or its breach will be settled as follows:

275 **(a)** **Disputes** **concerning** **entitlement** **to** **deposits** **made** **and** **agreed** **to** **be** **made:** **Buyer** and **Seller** will have 30 days from 276 the date conflicting demands are made to attempt to resolve the dispute through **mediation**. If that fails, Escrow Agent 277 will submit the dispute, if so required by Florida law, to Escrow Agent’s choice of arbitration, a Florida court or the 278 Florida Real Estate Commission (“FREC”). **Buyer** and **Seller** will be bound by any resulting award, judgment or order. A 279 broker’s obligation under Chapter 475, FS and the FREC rules to timely notify the FREC of an escrow dispute and timely 280 resolve the escrow dispute through mediation, arbitration, interpleader, or an escrow disbursement order, if the broker so 281 chooses, applies only to brokers and does not apply to title companies, attorneys or other escrow companies.

282 **(b)** **All** **other** **disputes:** **Buyer** and **Seller** will have 30 days from the date a dispute arises between them to attempt to 283 resolve the matter through mediation, failing which the parties will resolve the dispute through neutral binding 284 **arbitration** in the county where the Property is located. The arbitrator may not alter the Contract terms or award any 285 remedy not provided for in this Contract. The award will be based on the greater weight of the evidence and will 286 state findings of fact and the contractual authority on which it is based. If the parties agree to use discovery, it will 287 be in accordance with the Florida Rules of Civil Procedure and the arbitrator will resolve all discovery-related 288 disputes. Any disputes with a real estate licensee named in Paragraph **17** will be submitted to arbitration only if the 289 licensee’s broker consents in writing to become a party to the proceeding. This clause will survive closing.

290 **(c)** **Mediation** **and** **Arbitration;** **Expenses:** “Mediation” is a process in which parties attempt to resolve a dispute by 291 submitting it to an impartial mediator who facilitates the resolution of the dispute but who is not empowered to impose a 292 settlement on the parties. Mediation will be in accordance with the rules of the American Arbitration Association (“AAA”) or 293 other mediator agreed on by the parties. The parties will equally divide the mediation fee, if any. “Arbitration” is a process in 294 which the parties resolve a dispute by a hearing before a neutral person who decides the matter and whose decision is 295 binding on the parties. Arbitration will be in accordance with the rules of the AAA or other arbitrator agreed on by the parties. 296 Each party to any arbitration will pay its own fees, costs and expenses, including attorneys’ fees, and will equally split the 297 arbitrators’ fees and administrative fees of arbitration. In a civil action to enforce an arbitration award, the prevailing party to the 298 arbitration shall be entitled to recover from the nonprevailing party reasonable attorneys’ fees, costs and expenses.

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300 **ESCROW** **AGENT** **AND** **BROKER**

301 **15.** **ESCROW** **AGENT**: **Buyer** and **Seller** authorize Escrow Agent to receive, deposit and hold funds and other items in 302 escrow and, subject to clearance, disburse them upon proper authorization and in accordance with Florida law and the terms 303 of this Contract, including disbursing brokerage fees. The parties agree that Escrow Agent will not be liable to any person for 304 misdelivery of escrowed items to **Buyer** or **Seller**, unless the misdelivery is due to Escrow Agent’s willful breach of this 305 Contract or gross negligence. If Escrow Agent interpleads the subject matter of the escrow, Escrow Agent will pay the 306 filing fees and costs from the deposit and will recover reasonable attorneys’ fees and costs to be paid from the 307 escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party. All claims 308 against Escrow Agent will be arbitrated, so long as Escrow Agent consents to arbitrate.

309 **16.** **PROFESSIONAL** **ADVICE;** **BROKER** **LIABILITY:** Broker advises **Buyer** and **Seller** to verify all facts and representations 310 that are important to them and to consult an appropriate professional for legal advice (for example, interpreting contracts, 311 determining the effect of laws on the Property and transaction, status of title, foreign investor reporting requirements, the 312 effect of property lying partially or totally seaward of the Coastal Construction Control Line, etc.) and for tax, property 313 condition, environmental and other specialized advice. **Buyer** acknowledges that Broker does not reside in the Property 314 and that all representations (oral, written or otherwise) by Broker are based on **Seller** representations or public records. 315 **Buyer** **agrees** **to** **rely** **solely** **on** **Seller,** **professional** **inspectors** **and** **governmental** **agencies** **for** **verification** **of** **the** **Property** 316 **condition** **and** **facts** **that** **materially** **affect** **Property** **value.** **Buyer** and **Seller** respectively will pay all costs and expenses, 317 including reasonable attorneys’ fees at all levels, incurred by Broker and Broker’s officers, directors, agents and employees 318 in connection with or arising from **Buyer’s** or **Seller’s** misstatement or failure to perform contractual obligations. **Buyer** 319 and **Seller** hold harmless and release Broker and Broker’s officers, directors, agents and employees from all liability for 320 loss or damage based on **(1)** **Buyer’s** or **Seller’s** misstatement or failure to perform contractual obligations; **(2)** Broker’s 321 performance, at **Buyer’s** and/or **Seller’s** request, of any task beyond the scope of services regulated by Chapter 475, 322 F.S., as amended, including Broker’s referral, recommendation or retention of any vendor; **(3)** products or services 323 provided by any vendor; and **(4)** expenses incurred by any vendor. **Buyer** and **Seller** each assume full responsibility for 324 selecting and compensating their respective vendors. This paragraph will not relieve Broker of statutory obligations. For 325 purposes of this paragraph, Broker will be treated as a party to this Contract. This paragraph will survive closing.

326 **17.** **BROKERS**: The licensee(s) and brokerage(s) named below are collectively referred to as “Broker.” **Instruction** **to** **Closing** 327 **Agent:** **Seller** and **Buyer** direct closing agent to disburse at closing the full amount of the brokerage fees as specified in 328 separate brokerage agreements with the parties and cooperative agreements between the brokers, except to the extent 329 Broker has retained such fees from the escrowed funds. In the absence of such brokerage agreements, closing agent will 330 disburse brokerage fees as indicated below. This paragraph will not be used to modify any MLS or other offer of 331 compensation made by **Seller** or listing broker to cooperating brokers.

332\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 333\* *Selling* *Sales* *Associate/License* *No.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

334\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 335\* *Listing* *Sales* *Associate/License* *No.* *\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

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

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

336 **ADDITIONAL** **TERMS**

337\* **18.** **ADDITIONAL** **TERMS:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 338\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 339\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 340\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 341\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 342\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 343\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 344\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 345\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 346\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 347\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 348\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 349\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 350\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 351\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 352\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 353\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 354\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 355\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 356\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 357\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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359\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 360\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 361\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 362\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 363\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 364\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 365\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 366\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 367\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 368\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 369\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 370\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 371\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 372\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 373\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 374\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 375\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

377 **OFFER** **AND** **ACCEPTANCE**

378\* (**Check** **if** **applicable:** R **Buyer** received a written real property disclosure statement from **Seller** before making this Offer.)

379 **Buyer** offers to purchase the Property on the above terms and conditions. Unless this Contract is signed by **Seller** and a 380\* copy delivered to **Buyer** no later than \_\_\_\_\_\_\_\_\_\_\_ R a.m. R p.m. on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_, this offer will be 381 revoked and **Buyer’s** deposit refunded subject to clearance of funds.

382 **COUNTER** **OFFER/** **REJECTION**

383\* R **Seller** counters **Buyer’s** offer (to accept the counter offer, **Buyer** must sign or initial the counter offered terms and deliver a 384 copy of the acceptance to **Seller**. Unless otherwise stated, the time for acceptance of any counteroffers shall be 2 days from 385\* the date the counter is delivered. R **Seller** rejects **Buyer’s** offer.

386\* Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 387\*

388\* Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 389\* Phone:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 390\* Fax: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 391\* E-mail: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

392\* Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 393\*

394\* Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 395\* Phone:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 396\* Fax: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

397\* E-mail: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Buyer**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Print name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Buyer**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Print name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Seller:**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Print name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Seller**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Print name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

399\* **Buyer** (\_\_\_\_\_) (\_\_\_\_\_) and **Seller** (\_\_\_\_\_) (\_\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 7 of 7 Pages.

**The** **Florida** **Association** **of** **REALTORS** **and** **local** **Board/Association** **of** **REALTORS** **make** **no** **representation** **as** **to** **the** **legal** **validity** **or** **adequacy** **of** **any** **provision** **of** **this** **form** **in** **any** **specific** **transaction.** **This** **standardized** **form** **should** **not** **be** **used** **in** **complex** **transactions** **or** **with** **extensive** **riders** **or** **additions.** **This** **form** **is** **available** **for** **use** **by** **the** **entire** **real** **estate** **industry** **and** **is** **not** **intended** **to** **identify** **the** **user** **as** **a** **REALTOR.** **REALTOR** **is** **a** **registered** **collective** **membership** **mark** **that** **may** **be** **used** **only** **by** **real** **estate** **licensees** **who** **are** **members** **of** **the** **National** **Association** **of** **REALTORS** **and** **who** **subscribe** **to** **its** **Code** **of** **Ethics.**

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