

# 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 or  
7 Paragraph H of the Comprehensive Addendum (if applicable) extend to the unit and limited common elements appurtenant to  
8 the Property and not to any common elements or any other property.

9 **(1) Documents:** Seller will, at Seller's expense, deliver to Buyer the condominium documents referenced in subparagraph (8) below no  
10\* later than 3 days from Effective Date (if Buyer has already received the required documents, indicate receipt by initialing here (\_\_\_\_)  
11\* (\_\_\_\_) Date received \_\_\_\_\_, \_\_\_\_\_. If this Contract does not close, Buyer will immediately return the documents to  
12\* Seller, failing which Buyer authorizes Escrow Agent to reimburse Seller \$\_\_\_\_\_ 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 from  
15 Effective Date and use diligent effort to obtain approval, including making personal appearances and paying related fees if  
16 required. Buyer and Seller will sign and deliver any documents required by the Association to complete the transfer. If Buyer is  
17 not approved, this Contract will terminate and Seller will return Buyer's deposit unless this Contract provides otherwise.

18 **(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  
19 deciding not to exercise such right. Seller will, within 3 days from receipt of the Association's decision, give Buyer written notice of the  
20 decision. If the Association exercises its right of first refusal, this Contract will terminate, Buyer's deposit will be refunded unless this  
21 Contract provides otherwise and Seller will pay Broker's full commission at closing in recognition that Broker procured the sale.

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

23\* **(5) Parking:** Seller will assign to Buyer at closing parking space(s) \_\_\_\_\_, \_\_\_\_\_.

24 **(6) Fees:** Seller will pay all fines imposed against the Unit as of Closing Date and any fees the Association charges to provide information  
25 about its fees or the Property, and will bring maintenance and similar periodic fees and rents on any recreational areas current as of  
26 Closing Date. If, after the Effective Date, the Association imposes a special assessment for improvements, work or services, Seller will  
27 pay all amounts due before Closing Date and Buyer will pay all amounts due after Closing Date. Seller represents that he/she is not  
28\* aware of any pending special or other assessment that the Association is considering except as follows: \_\_\_\_\_  
29\* \_\_\_\_\_

30\* Seller represents that he/she is not aware of pending or anticipated litigation affecting the Property or the common elements,  
31\* if any, except as follows: \_\_\_\_\_  
32\* \_\_\_\_\_

33 Seller represents that the current maintenance fee is:

34\* \$\_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_

35\* \$\_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_

36\* \$\_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_

37\* and that there  is  is not a recreation or land lease with the Property. If there is a recreation or land lease, the current  
38\* payment is \$\_\_\_\_\_ per month.

39 **(7) Sprinkler System: IF THE UNIT OWNERS VOTED TO FOREGO RETROFITTING EACH UNIT WITH A FIRE  
40 SPRINKLER OR OTHER ENGINEERED LIFE SAFETY SYSTEM, SELLER SHALL PROVIDE THE BUYER, BEFORE  
41 CLOSING, A COPY OF THE CONDOMINIUM ASSOCIATION'S NOTICE OF THE VOTE TO FOREGO 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 DECLARATION OF  
44 CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY  
45 OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT  
46 MORE THAN 3 DAYS, 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 CANCEL  
48 WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS  
49 AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM,  
50 ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END  
51 FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF SO REQUESTED IN WRITING.  
52 ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR  
53 CLOSING FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER  
54 THE BUYER RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND  
55 A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS  
56 DOCUMENT IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL 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:** The Property is located in a community with a  voluntary  
5\*  mandatory (see the disclosure summary below) homeowners' association ("Association"). **Seller's** warranty under  
6 Paragraph **8** of the Contract or Paragraph **H** of the Comprehensive Addendum (if applicable) extend only to the Property and  
7 does not extend to common areas or facilities described below.

8 **Notice:** Association documents may be obtained from the county record office or, if not public record, from the developer or  
9 Association manager. The Property may be subject to recorded restrictive covenants governing the use and occupancy of  
10 properties in the community and may be subject to special assessments.

11 **(1) Association Approval:** If the Association documents give the Association the right to approve **Buyer** as a purchaser, this  
12\* Contract is contingent on such approval by the Association. **Buyer** will apply for approval within \_\_\_\_\_ days from Effective  
13 Date (5 days if left blank) and use diligent effort to obtain approval, including making personal appearances and paying  
14 related fees if required. **Buyer** and **Seller** will sign and deliver any documents required by the Association to complete the  
15 transfer. If **Buyer** is not approved, this Contract will terminate and **Seller** will return **Buyer's** deposit unless this Contract  
16 provides otherwise.

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

22 **(3) Fees:** **Buyer** will pay any application, transfer and initial membership fees charged by the Association. **Seller** will pay all  
23 fines imposed against the Property as of Closing Date and any fees the Association charges to provide information about its  
24 fees or the Property, and will bring maintenance and similar periodic fees and rents on any recreational areas current as of  
25 Closing Date. If, after the Effective Date, the Association imposes a special or other assessment for improvements, work or  
26 services, **Seller** will pay all amounts due before Closing Date and **Buyer** will pay all amounts due after Closing Date. **Seller**  
27 represents that he/she is not aware of any pending special or other assessment that the Association is considering except as  
28 follows:

29\* \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_  
30 The following dues/maintenance fees are currently charged by the homeowners' association:  
31\* \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_  
32\* \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_  
33\* \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_

34 **(4) Disclosure Summary for Mandatory Associations:** IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401,  
35 FLORIDA STATUTES, HAS NOT BEEN PROVIDED TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING THIS  
36 CONTRACT FOR SALE, THIS CONTRACT IS VOIDABLE BY **BUYER** BY DELIVERING TO **SELLER** OR SELLER'S AGENT OR  
37 REPRESENTATIVE WRITTEN NOTICE OF THE **BUYER'S** INTENTION TO CANCEL WITHIN 3 DAYS AFTER RECEIPT OF THE  
38 DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY PURPORTED WAIVER OF THIS  
39 VOIDABILITY RIGHT HAS NO EFFECT. **BUYER'S** RIGHT TO VOID THIS CONTRACT SHALL TERMINATE AT CLOSING.

40\* **Disclosure Summary For** (Name of Community) \_\_\_\_\_:

41 **(1)** AS A PURCHASER OF PROPERTY IN THIS COMMUNITY, YOU WILL BE OBLIGATED TO BE A MEMBER OF A  
42 HOMEOWNERS' ASSOCIATION.

43 **(2)** THERE HAVE BEEN OR WILL BE RECORDED RESTRICTIVE COVENANTS GOVERNING THE USE  
44 AND OCCUPANCY OF PROPERTIES IN THIS COMMUNITY.

45 **(3)** YOU WILL BE OBLIGATED TO PAY ASSESSMENTS TO THE ASSOCIATION. ASSESSMENTS MAY BE SUBJECT TO  
46\* PERIODIC CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS \$ \_\_\_\_\_ PER \_\_\_\_\_.  
47 YOU WILL ALSO BE OBLIGATED TO PAY ANY SPECIAL ASSESSMENTS IMPOSED BY THE ASSOCIATION. SUCH  
48 SPECIAL ASSESSMENTS MAY BE SUBJECT TO CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS  
49\* \$ \_\_\_\_\_ PER \_\_\_\_\_.

50 **(4)** YOU MAY BE OBLIGATED TO PAY SPECIAL ASSESSMENTS TO THE RESPECTIVE MUNICIPALITY, COUNTY, OR  
51 SPECIAL DISTRICT. ALL ASSESSMENTS ARE SUBJECT TO PERIODIC CHANGE.

52 **(5)** YOUR FAILURE TO PAY SPECIAL ASSESSMENTS OR ASSESSMENTS LEVIED BY A MANDATORY HOMEOWNERS'  
53 ASSOCIATION COULD RESULT IN A LIEN ON YOUR PROPERTY.

(See Continuation)

55\* (\_\_\_\_) (\_\_\_\_) - (\_\_\_\_)(\_\_\_\_) **B. Homeowners' Association (CONTINUATION)**

56 **(6)** THERE MAY BE AN OBLIGATION TO PAY RENT OR LAND USE FEES FOR RECREATIONAL OR OTHER COMMONLY  
57 USED FACILITIES AS AN OBLIGATION OF MEMBERSHIP IN THE HOMEOWNERS' ASSOCIATION. IF APPLICABLE, THE  
58\* CURRENT AMOUNT IS \$\_\_\_\_\_ PER \_\_\_\_\_.

59 **(7)** THE DEVELOPER MAY HAVE THE RIGHT TO AMEND THE RESTRICTIVE COVENANTS WITHOUT THE APPROVAL  
60 OF THE ASSOCIATION MEMBERSHIP OR THE APPROVAL OF THE PARCEL OWNERS.

61 **(8)** THE STATEMENTS CONTAINED IN THIS DISCLOSURE FORM ARE ONLY SUMMARY IN NATURE, AND, AS A  
62 PROSPECTIVE PURCHASER, YOU SHOULD REFER TO THE COVENANTS AND THE ASSOCIATION GOVERNING  
63 DOCUMENTS BEFORE PURCHASING PROPERTY.

64 **(9)** THESE DOCUMENTS ARE EITHER MATTERS OF PUBLIC RECORD AND CAN BE OBTAINED FROM THE RECORD  
65 OFFICE IN THE COUNTY WHERE THE PROPERTY IS LOCATED, OR ARE NOT RECORDED AND CAN BE OBTAINED  
66 FROM THE DEVELOPER.

67 Buyer acknowledges receipt of this summary before signing this Contract.

68\* \_\_\_\_\_  
69 **Buyer** *Date* **Buyer** *Date*

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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  
7\* at \_\_\_\_\_% 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 \$\_\_\_\_\_ (\$250.00 if left blank), Buyer will pay all prepayments and escrows for taxes,  
42 hazard insurance, FHA 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 or Paragraph H of the Comprehensive Addendum (if applicable), Seller will make  
45\* required repairs up to a maximum cost to Seller of \_\_\_\_\_ (\$250.00 if left blank). Required repairs to  
46 warranted items are subject to the Repair Limit defined in the Contract. If the cost of repairs to warranted or unwarranted  
47 items exceeds the respective limit, Seller will, within 3 days after receiving notice of the excess cost, deliver to Buyer  
48 written notice of Seller's intent to pay some, all, or none of the excess amount. If Seller pays less than the full amount of the  
49 excess cost, Buyer may pay the balance or cancel the Contract. Buyer's election must be in writing and provided to Seller  
50 within 3 days after receipt of Seller's notice.

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

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

56\* \_\_\_\_\_  
57 *Selling Sales Associate or Broker* *Date* *Listing Sales Associate or Broker* *Date*

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

12\* **Seller** will pay up to \$\_\_\_\_\_ (\$250.00 if left blank) toward **Buyer's** loan and closing costs. In the event a lender,  
13 as a result of the VA appraisal, requires repairs to items not covered by **Seller's** warranty in Paragraph **8** of the Contract or  
14 Paragraph **H** of the Comprehensive Addendum (if applicable), **Seller** will make required repairs up to a maximum cost to  
15\* **Seller** of \$\_\_\_\_\_ (\$250.00 if left blank). Required repairs to warranted items are subject to the Repair Limit  
16 defined in the Contract. If the cost of repairs to warranted or unwarranted items exceeds the respective repair limit, **Seller**  
17 will, within 3 days from receipt of notice of the excess cost, deliver to **Buyer** written notice of **Seller's** intent to pay the excess  
18 cost or cancel the Contract.

19\* (\_\_\_\_) (\_\_\_\_) - (\_\_\_\_)(\_\_\_\_) **G. New Mortgage Rates:** **Buyer** will not be obligated to complete the purchase unless  
20\* **Buyer** is able to obtain the financing at a fixed interest rate not exceeding \_\_\_\_\_% or a variable/adjustable interest rate not  
21\* exceeding \_\_\_\_\_% at origination, with no more than \_\_\_\_\_ discount points charged. **Buyer**  will  will not accept a  
22 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 but  
6 does not modify or replace Paragraph **9**. Paragraph 5(a) Repair and Termite Repair Limits are 0%. **Seller** makes no warranties  
7 other than marketability of title. **Seller** will keep the Property in the same condition from Effective Date until closing, except for  
8 normal wear and tear ("maintenance requirement"), and will convey the Property in its "as is" condition with no obligation to  
9 make any repairs. **Buyer** may, at **Buyer's** expense, conduct professional and walk-through inspections as described below. If  
10 **Buyer** fails to timely conduct any inspection which **Buyer** is entitled to make under this paragraph, **Buyer** waives the right to the  
11 inspection and accepts the Property "as is." **Seller** will provide access and utilities for **Buyer's** inspections. **Buyer** will repair all  
12 damages to the Property resulting from the inspections and return the Property to its pre-inspection condition. **Buyer** may, by  
13\* \_\_\_\_\_, \_\_\_\_\_ ("Inspection Period") (within 10 days from Effective Date if left blank) make any and all  
14 inspections of the Property. The inspection(s) will be by a person who specializes in and holds an occupational license (if required  
15 by law) to conduct home inspections or who holds a Florida license to repair and maintain the items inspected. **Buyer** may  
16\* cancel this Contract by written notice to **Seller** within \_\_\_\_ days (within 5 days if left blank) from the end of the Inspection Period if  
17\* the estimated cost of treatment and repairs determined to be necessary by **Buyer** is greater than \$\_\_\_\_\_. For the  
18 cancellation to be effective, **Buyer** must include in the written notice a copy of the inspector's written report, if any, and treatment  
19 and repair estimates from the inspector or person(s) holding an appropriate Florida license to repair the items inspected. Any  
20 conditions not reported in a timely manner will be deemed acceptable to **Buyer**. **Buyer** may, on the day before Closing Date or  
21 any other time agreeable to the parties, walk through the Property solely to verify that **Seller** has fulfilled the contractual  
22 obligations. No other issues may be raised as a result of the walk-through inspection.

23\* (\_\_\_\_) (\_\_\_\_) - (\_\_\_\_)(\_\_\_\_) **I. Inspections** (check as applicable)

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

29\*  **(2) Right to Cancel Based on Inspection Results:** Within the Inspection Period provided in Paragraph **6** of the  
30 Contract, **Buyer** will, at **Buyer's** sole expense, complete any desired inspections of the Property in addition to those  
31 referenced in Paragraphs 7 and 8(a)(2). If **Buyer** is for any reason unhappy with a condition of the Property noted in during  
32 the inspection results, **Buyer** may cancel the Contract by delivering written notice to **Seller** along with a copy of the  
33 inspection results within 2 days from the end of the Inspection Period, and **Buyer** will, at **Buyer's** sole expense,  
34 immediately repair all damage resulting from **Buyer's** inspections and restore the Property to its pre-inspection condition;  
35 this obligation will survive termination of the Contract. If the Contract is not cancelled, the parties' obligations remain as  
36 specified in the Contract. This Paragraph does not modify or replace the rights and obligations of the parties under  
37 Paragraph **9** of the Contract.

38\* (\_\_\_\_) (\_\_\_\_) - (\_\_\_\_)(\_\_\_\_) **J. Insulation Disclosure (New Homes Only):** Insulation has been or will be installed in the new  
39 residence as follows:

40 <u>Location</u>	<u>Type</u>	<u>Thickness</u>	<u>Manufacturer R-Value</u>
41* Interior Walls			
42* Flat Ceiling Area			
43* Sloped Ceiling Area			
44* Common Walls Between House & Garage			
45* Exterior Walls			
46* Other _____			

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2\* and \_\_\_\_\_ (Buyer) concerning the Property described as \_\_\_\_\_  
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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" and  
25 all of the information specified in paragraph (1) above. Licensee has notified Seller of Seller's obligations to provide and  
26 disclose information regarding lead-based paint and lead-based paint hazards in the property as required by federal law  
27 (42 U.S.C. 4852d) and is aware of his or her obligation to ensure compliance with federal lead-based paint law. Buyer,  
28 Seller and each licensee has reviewed the information above and certifies, to the best of his or her knowledge, that the  
29 information he or she has provided is true and accurate.

30* _____	_____	_____	_____
31 <b>Buyer</b>	Date	<b>Seller</b>	Date
32* _____	_____	_____	_____
33 <b>Buyer</b>	Date	<b>Seller</b>	Date
34* _____	_____	_____	_____
35 <b>Selling Licensee</b>	Date	<b>Listing Licensee</b>	Date

36\* (\_\_\_\_) (\_\_\_\_) - (\_\_\_\_)(\_\_\_\_) **L. Insurance:** (check whichever applies)

37\*  **(1) Homeowners Insurance:** If Buyer is unable to obtain basic Homeowner or Fire and Hazard Coverage from  
38 a standard carrier or the Citizen's Property Insurance Corporation at a first year annual premium not to  
39\* exceed \$\_\_\_\_\_ or \_\_\_\_\_% of the purchase price and/or flood insurance through the National Flood  
40\* Insurance Program at a first year premium not to exceed \$\_\_\_\_\_ or \_\_\_\_\_% of the purchase price by  
41\* \_\_\_\_\_, \_\_\_\_\_ (no later than 5 days prior to Closing Date if left blank), Buyer may cancel the Contract by  
42 delivering written notice to the Seller.

43\*  **(2) Flood Insurance:** Buyer is notified that the Property is located in an area that:  is a defined floodable area and  
44\* flood insurance is required.  was declared a flood disaster area after September 23, 1994 and received federal disaster  
45 relief assistance on the condition that flood insurance be obtained in accordance with applicable federal law. Buyer is  
46 required to obtain such flood insurance if the Property is not so insured as of the date of transfer and will be required to  
47 maintain flood insurance in accordance with applicable federal law with respect to the Property.

48\* (\_\_\_\_) (\_\_\_\_) - (\_\_\_\_)(\_\_\_\_) **M. Housing for Older Persons:** Buyer acknowledges that the owners' association, developer  
49 or other housing provider intends the Property to provide housing for older persons as defined by federal law. While Seller  
50 and Broker make no representation that the Property actually qualifies as housing for older persons, the housing provider has  
51\* 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:

4

#### 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 \$\_\_\_\_\_ within 72 hours (to be computed as consecutive hours, not business days) from receipt of the back-up contract. By giving  
25 the additional deposit to Escrow Agent within the 72 hour period, **Buyer** waives all contingencies for financing and sale of  
26 **Buyer's** property and the parties will close on Closing Date. The additional deposit will be credited to **Buyer** at closing. If  
27 **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 maintain  
35 the Property and assume all liability for and risk of loss to it from the date of occupancy. Effective on the date of occupancy,  
36 this 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\*  **(4) Vacating Tenant:** The Property is currently used as a rental property. **Seller** will ensure that the existing tenant vacates  
49 the Property prior to the time agreed upon for the Walk-Through Inspection.

50\* (\_\_\_\_) (\_\_\_\_) - (\_\_\_\_)(\_\_\_\_) **S. Sale/Lease of Buyer's Property:** This Contract is contingent on the lease or closing of  
51\* **Buyer's** property located at \_\_\_\_\_. If  
52\* **Buyer's** property is not closed or subject to a signed lease acceptable to **Buyer's** lender by \_\_\_\_\_,  
53\* \_\_\_\_\_, ("Deadline"), **Buyer** will, within 3 days from Deadline, provide **Seller** with written notice canceling this Contract, and  
54 **Seller** will refund **Buyer's** deposit. If **Buyer** does not timely provide written notice of cancellation, **this contingency will be**  
55 **deemed removed.**

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. Foreign Investment in Real Property Tax Act ("FIRPTA"):** If a Seller is a "foreign person" as  
17 defined by FIRPTA, Section 1445 of the Internal Revenue Code requires Buyer to withhold 10% of the amount realized by the  
18 Seller on the transfer and remit the withheld amount to the Internal Revenue Service (IRS) unless an exemption applies. The  
19 primary exemptions are (1) Seller provides Buyer with an affidavit that Seller is not a "foreign person", (2) Seller provides  
20 Buyer with a Withholding Certificate providing for reduced or eliminated withholding, or (3) the gross sales price is \$300,000 or  
21 less, Buyer is an individual who purchases the Property to use as a residence, and Buyer or a member of Buyer's family has  
22 definite plans to reside at the Property for at least 50% of the number of days the Property is in use during each of the first two  
23 12 month periods after transfer. The IRS requires Buyer and Seller to have a U.S. federal taxpayer identification number  
24 ("TIN"). Buyer and Seller agree to execute and deliver as directed any instrument, affidavit or statement reasonably necessary  
25 to comply with FIRPTA requirements including applying for a TIN within 3 days from Effective Date and delivering their  
26 respective TIN or Social Security numbers to the Closing Agent. If Seller applies for a withholding certificate but the application  
27 is still pending as of closing, Buyer will place the 10% tax in escrow at Seller's expense to be disbursed in accordance with  
28 the final determination of the IRS, provided Seller so requests and gives Buyer notice of the pending application in accordance  
29 with Section 1445. If Buyer does not pay sufficient cash at closing to meet the withholding requirement, Seller will deliver to  
30 Buyer at closing the additional cash necessary to satisfy the requirement. Buyer will timely disburse the funds to the IRS and  
31 provide Seller with copies of the tax forms and receipts.

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

37\* (\_\_\_\_) (\_\_\_\_) - (\_\_\_\_)(\_\_\_\_) **Y. Additional Clauses** \_\_\_\_\_  
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