REAL ESTATE PURCHASE AND SALE AGREEMENT

State of Florida | Cash Transaction | Investor Form

1. PARTIES. This Purchase and Sale Agreement ("Agreement") is made effective as of ________________, 20____ ("Effective Date"), by and between ____________________________________ ("Seller"), and ____________________________________ **and/or assigns** ("Buyer"). Buyer and Seller are together the "Parties." If the date above is left blank, the Effective Date is the date of the last signature below.

2. PROPERTY. Seller agrees to sell and Buyer agrees to buy the real property located at: Street address: ____________________________________, City: ____________________, County: ____________________, Florida, ZIP: ____________. Parcel ID: ____________________. Legal description (attach if lengthy):

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The sale includes all fixtures, improvements, and appurtenances, together with the following personal property, if any:

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3. PURCHASE PRICE. The total purchase price is $____________________ (____________________________________ Dollars), payable in cash or immediately available funds at Closing. **This is a cash transaction. Buyer's obligation to close is not contingent on financing or appraisal.**

4. EARNEST MONEY. Within ____________ business days after the Effective Date, Buyer will deposit $ ____________ as earnest money ("Deposit") with ____________________________________ ("Escrow Agent"), to be held in escrow and credited to the purchase price at Closing. If this Agreement is terminated during the Inspection Period under Section 6, or due to Seller's default or failure of title, the Deposit will be promptly refunded to Buyer in full. If the Parties dispute the Deposit, the Escrow Agent may hold it pending joint written instructions or deposit it with a court of competent jurisdiction, and is released from liability upon doing so.

5. AS-IS CONDITION. Buyer is purchasing the Property in its present **"AS-IS, WHERE-IS"** condition, with all faults, whether known or unknown. Seller will make no repairs and gives no warranties regarding the condition of the Property, except for any disclosures required by applicable law, which are summarized in the Disclosures section of this Agreement. Seller agrees to maintain the Property in its present condition, ordinary wear excepted, and to deliver it at Closing free of tenants and occupants unless stated here:

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6. INSPECTION PERIOD. Buyer has ____________ calendar days from the Effective Date ("Inspection Period") to inspect the Property and investigate all matters Buyer deems relevant, including condition, title, survey, zoning, and feasibility. Buyer and Buyer's agents, contractors, partners, and assigns may access the Property at reasonable times with prior notice. **Buyer may terminate this Agreement for any reason or no reason by written notice to Seller before the Inspection Period expires, in which case the Deposit will be refunded to Buyer and neither Party will have further obligation.** If Buyer does not terminate before the Inspection Period expires, the Deposit becomes non-refundable except as otherwise provided in this Agreement.

7. ASSIGNMENT. Buyer may assign this Agreement, in whole or in part, to any person or entity without Seller's consent. Upon assignment and the assignee's assumption of Buyer's obligations, the original Buyer is released from further liability under this Agreement. Seller acknowledges that Buyer is an investor, may assign this Agreement for a fee or other compensation, and may market its contractual interest in the Property to prospective assignees during the term of this Agreement.

8. MARKETING AND ACCESS. During the term of this Agreement, Seller authorizes Buyer to advertise and market Buyer's contractual interest in the Property, to show the Property to Buyer's partners, lenders, contractors, and prospective assignees, and to place a lockbox or signage with Seller's consent.

9. CLOSING. Closing will occur on or before ____________________, 20____, or earlier by mutual agreement, at the office of the closing agent designated by □ Buyer □ Seller. Possession transfers to Buyer at Closing. Buyer may extend Closing by up to ____________ additional days by written notice if reasonably required to complete title or closing matters. Seller represents that Seller is not a "foreign person" under the Foreign Investment in Real Property Tax Act (FIRPTA); if Seller is a foreign person, the Parties will comply with the withholding requirements of 26 U.S.C. Section 1445 at Closing.

10. RISK OF LOSS. Risk of loss remains with Seller until Closing. If the Property is damaged by fire, casualty, or other cause before Closing, Seller will notify Buyer promptly, and Buyer may (a) proceed to Closing with an assignment of Seller's insurance proceeds relating to the damage plus a credit for any deductible, (b) accept the Property in its damaged condition with a price adjustment agreed by the Parties, or (c) if the cost to restore exceeds ____________% of the purchase price, terminate this Agreement and receive a full refund of the Deposit.

11. TITLE. Seller will convey good, marketable, and insurable title by □ General warranty deed is customary for arm's-length residential sales □ General Warranty Deed □ Special Warranty Deed, free of liens and encumbrances except easements and restrictions of record that do not impair the use or value of the Property. If a title examination reveals defects, Buyer will notify Seller in writing and Seller will have ____________ days to cure. If defects are not cured, Buyer may (a) extend the cure period, (b) accept title as-is, or (c) terminate this Agreement and receive a full refund of the Deposit.

12. CLOSING COSTS AND PRORATIONS. Unless stated otherwise here, Buyer pays: closing/settlement fees, title search and owner's title insurance, and recording fees for the deed. Seller pays: documentary stamp tax on deeds, Fla. Stat. 201.02: $0.70 per $100 of consideration statewide ($0.60 per $100 in Miami-Dade, plus $0.45 per $100 surtax on non-single-family property) on the deed (unless otherwise agreed or required by local custom), satisfaction and release of existing liens, and Seller's own payoff costs. Real estate taxes, assessments, HOA/condo dues, and utilities will be prorated as of the date of Closing. Other terms:

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13. DEFAULT. If Buyer defaults after the Inspection Period and Seller is not in default, Seller's sole and exclusive remedy is to receive and retain the Deposit as agreed liquidated damages, and this Agreement terminates. If Seller defaults, Buyer may (a) terminate and receive a full refund of the Deposit, or (b) seek specific performance of this Agreement.

14. NO COMMISSIONS. The Parties represent that no real estate broker or agent is involved in this transaction unless listed here, and each Party will indemnify the other against commission claims arising from that Party's own conduct. Broker(s), if any:

FLORIDA DISCLOSURE REQUIREMENTS (SUMMARY)

Radon Gas Disclosure (Fla. Stat. 404.056(5)): RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department. (Applies: all real property with a building (sale or rental).)

Property Tax Disclosure Summary (Fla. Stat. 689.261): PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

Flood Disclosure (Fla. Stat. 689.302 (created ch. 2024-242, eff. Oct. 1, 2024; expanded by ch. 2025-166)): FLOOD DISCLOSURE Flood Insurance: Homeowners' insurance policies do not include coverage for damage resulting from floods. Buyer is encouraged to discuss the need to purchase separate flood insurance coverage with Buyer's insurance agent. Seller has [ ] has no [ ] knowledge of any flooding that has damaged the property during Seller's ownership of the property. Seller has [ ] has not [ ] filed a claim with an insurance provider relating to flood damage on the property, including, but not limited to, a claim with the National Flood Insurance Program. Seller has [ ] has not [ ] received assistance for flood damage to the property, including, but not limited to, assistance from the Federal Emergency Management Agency. As used in this disclosure, the term "flooding" means a general or temporary condition of partial or complete inundation of the property caused by any of the following: (a) The overflow of inland or tidal waters. (b) The unusual and rapid accumulation of runoff or surface waters from any established water source, such as a river, stream, or drainage ditch. (c) Sustained periods of standing water resulting from rainfall. (Applies: residential real property (scope expanded by 2025 amendment - form given in 'substantially the following form').)

Homeowners' Association Disclosure Summary and Contract Clause (Fla. Stat. 720.401): IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401, FLORIDA STATUTES, HAS NOT BEEN PROVIDED TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING THIS CONTRACT FOR SALE, THIS CONTRACT IS VOIDABLE BY BUYER BY DELIVERING TO SELLER OR SELLER'S AGENT OR REPRESENTATIVE WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT. BUYER'S RIGHT TO VOID THIS CONTRACT SHALL TERMINATE AT CLOSING. (Applies: residential property in a community with a mandatory homeowners' association (separate 9-point DISCLOSURE SUMMARY form also required).)

Condominium Resale Disclosure Clause (Fla. Stat. 718.503(2)(d)-(e) (amended through ch. 2025-175)): Option A (documents already delivered): THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE ASSOCIATION, A COPY OF THE MOST RECENT ANNUAL FINANCIAL STATEMENT AND ANNUAL BUDGET, AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT MORE THAN 7 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, BEFORE EXECUTION OF THIS CONTRACT. -- Option B (voidability): THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 7 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, A COPY

OF THE MOST RECENT ANNUAL FINANCIAL STATEMENT AND ANNUAL BUDGET, AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF SO REQUESTED IN WRITING. (Applies: condo resale only (non-developer unit sales).)

Coastal Construction Control Line Disclosure (Fla. Stat. 161.57(2)): The property being purchased may be subject to coastal erosion and to federal, state, or local regulations that govern coastal property, including the delineation of the coastal construction control line, rigid coastal protection structures, beach nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida Department of Environmental Protection, including whether there are significant erosion conditions associated with the shoreline of the property being purchased. (Applies: property partially or totally seaward of the coastal construction control line.)

Johnson v. Davis Duty to Disclose Known Material Defects (Johnson v. Davis, 480 So. 2d 625 (Fla. 1985)): Seller of residential property who knows of facts materially affecting the value of the property which are not readily observable and not known to the buyer must disclose them - an 'as is' clause does NOT defeat this duty

Sinkhole Claim Disclosure (Fla. Stat. 627.7073(2)(c)): Seller who has received a sinkhole testing report or had a paid sinkhole insurance claim must disclose to the buyer that the claim was made and paid and whether the full payment was used to repair the damage (Applies: residential property with prior sinkhole testing/claims.)

Energy-Efficiency Rating Information (Fla. Stat. 553.996): Buyer must receive information (DBPR brochure) notifying them of the option to obtain an energy-efficiency rating on the building at or before contract execution; no contract text mandated (Applies: all real property with a building.)

Lead-Based Paint (federal, homes built before 1978): the EPA/HUD "Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards" must be completed and attached, and Buyer acknowledges receipt of the pamphlet "Protect Your Family From Lead In Your Home."

Closing Practice Note: recorded instruments: Deeds require the grantor's signature in the presence of TWO subscribing witnesses plus notarial acknowledgment (Fla. Stat. 689.01); for recording, witnesses' printed names and post office addresses must appear (Fla. Stat. 695.26, witness-address requirement added eff. 2024); purchase contracts require no witnesses or notary.

15. DISCLOSURES ACKNOWLEDGED. The Parties acknowledge the disclosures summarized above. Was the residence built before January 1, 1978? □ Yes □ No. If yes, the federal lead-based paint disclosure is attached as an addendum. Is the Property subject to a homeowners' or condominium association? □ Yes □ No. Any disclosure summarized above that state law requires as a separate standalone form has been or will be delivered as such before or at the execution of this Agreement: □ Yes □ Not applicable.

16. MISCELLANEOUS. This Agreement (a) is the entire agreement of the Parties and supersedes all prior negotiations; (b) may be amended only in a writing signed by both Parties; (c) is governed by the laws of the State of Florida; (d) is binding on the Parties and their heirs, successors, and permitted assigns; (e) may be signed in counterparts, and electronic or scanned signatures are effective as originals; (f) time is of the essence; and (g) if any provision is held unenforceable, the remaining provisions continue in effect. Notices may be delivered by email to the addresses below and are effective on transmission.

17. ADDITIONAL TERMS.

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SELLER signature Date

BUYER signature Date

SELLER printed name, phone, email

BUYER printed name / entity, phone, email

SELLER 2 signature (if applicable) Date

Escrow Agent acknowledgment of Deposit Date