



901 TAMIAMI TRAIL
PORT CHARLOTTE, FL 33953

CONTRACT FOR SALE AND PURCHASE (VACANT LAND)

The undersigned do hereby offer and agree to purchase the following described property delivered in its present physical condition.

I. LEGAL DESCRIPTION: Legal description of property located in _____ County, Florida.

(A) Legal Description _____

(B) Street Address is _____

(C) Buyer _____

(D) Seller _____

II. _____ THIS IS A CASH TRANSACTION

III. PAYMENT

(A) Deposit held in ERA Advantage Realty, Inc. Escrow account subject to collection \$ _____

(B) Additional deposit due on or before _____ \$ _____

(C) Mortgage assumed or New Mortgage (approx.) \$ _____

(D) Other \$ _____

(E) Balance due at closing \$ _____

(F) TOTAL PURCHASE PRICE \$ _____

IV. MORTGAGE FINANCING CONTINGENCY: If any part of the purchase price is to be financed, this CONTRACT FOR SALE AND PURCHASE is conditioned upon the Buyer obtaining a written commitment for the loan within _____ days from date hereof. Buyer agrees to make application for, and use reasonable diligence to obtain such loan commitment. Should Buyer fail to obtain same or waive Buyers rights here under within said time, either party may cancel Contract.

V. TITLE INSURANCE: Seller shall furnish Marketable Title, as evidenced by a Title Insurance Binder (at cost of Seller _____ of Buyer _____) give to Buyer prior to closing, and shall convey title by Warranty Deed, all showing fee title in the Seller and free and clear of all liens and encumbrances except as herein stated and subject to all subdivision restrictions, zoning ordinances and public utility easement of record, which do not interfere with the use of said property for _____ purposes. This property may be subject to the Charlotte County Capital Property Assessment Lien. If applicable, the parties hereto agree to prorate, as of the closing date, the portion of the Charlotte County Capital Property Assessment Lien billed with the ad valorem taxes for the year of closing. Buyer shall assume all liability and responsibility for the portion of said lien billed in subsequent years.

VI. COSTS-PRORATIONS: Seller shall pay documentary stamps on the deed. Buyer shall pay for recording the deed and for documentary stamps on the note and intangible tax on the mortgage (if applicable). Taxes (after allowing cash discounts and exemptions) and interest shall be prorated as of the scheduled closing date. If current taxes cannot be ascertained, mileages, changed and assessments of the previous year, with known changes, shall be used. If applicable, Seller shall be credited and Buyer shall be debited for all paid City of Punta Gorda pre-impact fees. Buyer shall pay for all due and unpaid pre-impact fees, but Seller shall be charged with all penalties, interest and other costs of clearing title of such non-payment.

VII. TIME FOR ACCEPTANCE: If this offer is not executed by and delivered to all parties or FACT OF EXECUTION communicated in writing between the parties on or before _____ the deposit(s) will, at Buyers option be returned to Buyer and the offer withdrawn. The date of this Contract (Effective Date) will be the date when the last one of the Buyer and the Seller has signed this offer.

VIII. CLOSING: This transaction shall be closed and Deed and other closing papers delivered on or before _____.

IX. SURVEY: Prior to closing, Buyer may obtain a survey (at Buyers expense) on said property. If the survey shows encroachments or that improvements are not entirely on said property, the same shall render the title unmarketable. Any survey must be certified by a registered Florida Surveyor.

- X. **DISCLOSURE:** Seller or Buyer acknowledge that they have not relied upon the advice or representation, if any, of Broker (or Brokers associated salesperson) relative to the legal and tax consequences of this Contract in the sale of the premises, the ownership of the premises, the availability of utilities to the premises or the investment potential or resale value of the premise. Seller and Buyer both acknowledge that if such matters have been of concern to them, they have sought and obtained independent advice relative hereto. Buyer has been advised to check with appropriate agencies concerning availability of city water, central sewer service, septic tank regulations and or environmental issues such as scrub jays or gopher tortoises, which may affect the development potential for the property described herein. If Buyer will be obligated to be a member of a Homeowner's Association, Buyer should not execute this contract until Buyer has received and read the "Homeowner's Association Disclosure".
- XI. **FAILURE OF PERFORMANCE:** If Buyer fails to perform this Contract within the time specified, including payment of any and all deposits required hereunder, the deposits paid by Buyer may be retained by or for the account of the Seller as agreed upon liquidated damages, consideration for the execution of this Contract, and in full settlement of any claims by Seller against Buyer; in that event, Buyer and Seller shall be relieved of all further obligations under this Contract; or Seller, at Sellers option may proceed in equity to enforce Sellers rights under this Contract. If, for any reason other than the failure of Seller to make Sellers title marketable after diligent effort, Seller fails, neglects or refused to perform this Contract, Buyer may seek specific performance or elect to receive the return of Buyers deposits without thereby waiving any action for damages resulting from Sellers breach.
- XII. ERA Advantage Realty will collect a processing handling fee of \$295.00 (two hundred and ninety-five dollars) from each buyer assisted by ERA Advantage Realty, Inc at closing.
- XIII. **TYPEWRITTEN OR HANDWRITTEN PROVISIONS:** Typewritten or handwritten provisions inserted herein or attached hereto as Addenda shall control all provision of Contract in conflict with them.
- XIV. **TIME MAY BE MADE OF THE ESSENCE:** Time may be made of the essence of this Contract by notice in writing of that effect given by either party to the other, which shall be deemed given when mailed certified, return receipt requested, by either party hereto to the other.
- XV. **ASSIGNABILITY:** (CHECK ONE ONLY) Buyer ____ may assign and thereby be released from any further liability under this Contract; ____ may assign but not be released from liability under this Contract; or ____ may not assign this Contract.
- XVI. **SPECIAL CLAUSES:** Buyer must verify actual lot size by survey.

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.

Deposit under Paragraph III (A) received (Checks are subject to clearance):

(Escrow Agent)

BROKERS: The brokers named below, including listing and cooperating brokers, are the only brokers entitled to compensation in connection with this contract;

Name: _____
Cooperating Brokers, if any

Listing Broker

WITNESSES: _____

EXECUTED BY BUYERS ON _____

WITNESSES: _____

EXECUTED BY SELLERS ON _____
