

"AS IS" Residential Contract

For Sale And Purchase

THIS FORM HAS BEEN APPROVED BY

THE FLORIDA REALTORS AND THE FLORIDA BAR

1*

PARTIES: BANK OF AMERICA NA; SHELLPOINT MORTGAGE
2* and JAY PARTEEK

3

agree that Seller shall sell and Buyer shall buy the following
4 (collectively "Property") pursuant to the terms and conditions of
5 Purchase and any riders and addenda ("Contract"):

6

1. PROPERTY DESCRIPTION:

7*

(a) Street address, city, zip: 28360 SW 163RD AVE MIAMI

8*

(b) Property is located in: MIAMI-DADE County, Florida.

9*

(c) Real Property: The legal description is
10 Legal Description as Shown in Public Records

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12 together with all existing improvements and fixtures, including
13 attached wall-to-wall carpeting and flooring ("Real Property")
14 by other terms of this Contract.

15

(d) Personal Property: Unless excluded in Paragraph 1(e) or otherwise
16 which are owned by Seller and existing on the Property at the time of
17 purchase: range(s)/oven(s), refrigerator(s), dishwasher(s),
18 drapery rods and draperies, blinds, window treatments, security
19 gate and other access devices, and storm shutters/panels.
20* Other Personal Property items included in this purchase are _____

21

22 Personal Property is included in the Purchase Price, has no value
23 _____

*

(e) The following items are excluded from the purchase: _____

24 (c) The following items are excluded from the purchase:

25 **PURCHASE PRICE AND COUNTER-OFFER**

26* **2. PURCHASE PRICE (U.S. currency):**

27* (a) Initial deposit to be held in escrow in the amount of (**check**)

28 The initial deposit made payable and delivered to "Escrow
29* Agent" (**CHECK ONE**): (i) accompanies offer or (ii) is to be
30 blank, then 3) days after Effective Date. IF NEITHER BOX
31 IS CHECKED, THEN (ii) SHALL BE DEEMED SELECTED.

32* Escrow Agent Information: Name: _____ Independent
33* Address: _____ 2929 E. Commercial Blvd, Ste 605 Fort Lauderdale, FL 33301

34* Phone: 954.493.8288 E-mail: Jim@IndyTitleFTL.com

35* (b) Additional deposit to be delivered to Escrow Agent within _____
36* days after Effective Date

37 (All deposits paid or agreed to be paid, are collectively referred to as "Deposits")

38* (c) Financing: Express as a dollar amount or percentage ("Loan Amount")

39* (d) Other: _____

40 (e) Balance to close (not including Buyer's closing costs, prep
41* transfer or other **COLLECTED** funds)

42 **NOTE: For the definition of "COLLECTION" or "COLLECTED", see page 10.**

43 **3. TIME FOR ACCEPTANCE OF OFFER AND COUNTER-OFFER**

44 (a) If not signed by Buyer and Seller, and an executed copy delivered
45* within _____ 2 days _____, this offer shall be deemed withdrawn
46 to Buyer. Unless otherwise stated, time for acceptance of an offer begins on the day
47 the counter-offer is delivered.

48 (b) The effective date of this Contract shall be the date when the parties
49 initialed and delivered this offer or final counter-offer ("Effective Date").

50 **4. CLOSING DATE:** Unless modified by other provisions of this Contract,
51 and the closing documents required to be furnished by each party, the Closing
52* ("Closing") on _____ or about 03/21/2017 ("Closing Date")

53

5. EXTENSION OF CLOSING DATE:

54

- (a) If Paragraph 8(b) is checked and Closing funds from Buyer to Consumer Financial Protection Bureau Closing Disclosure then Closing Date shall be extended for such period necessary. Such period shall not exceed 10 days.
- (b) If extreme weather or other condition or event constituting a disruption of utilities or other services essential for Closing, insurance, to become unavailable prior to Closing, Closing shall be delayed after restoration of utilities and other services essential to Flood or Homeowners' insurance. If restoration of such utilities not occurred within _____ (if left blank, then 14) days after delivery of notice by Buyer to Seller, Buyer may terminate this Contract by delivering written notice to the other party, releasing Buyer and Seller from all further obligations under this Contract.

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6. OCCUPANCY AND POSSESSION:

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- (a) Unless the box in Paragraph 6(b) is checked, Seller shall deliver the Property to Buyer free of tenants, occupants and furnishers. Seller shall remove all personal items and trash from the Property, including access devices and codes, as applicable, to Buyer. If occupied, Seller assumes all risks of loss to the Property from date of possession until Seller has made arrangements for maintenance from that date, and shall be deemed to have delivered the Property to Buyer at that time.

73 time of taking occupancy.
74* (b) **CHECK IF PROPERTY IS SUBJECT TO LEASE(S)**
75 subject to a lease(s) after Closing or is intended to be ren
76 facts and terms thereof shall be disclosed in writing by Se
77 be delivered to Buyer, all within 5 days after Effective Da
78 that the lease(s) or terms of occupancy are not acceptab
79 delivery of written notice of such election to Seller within
80 and Buyer shall be refunded the Deposit thereby releasing
81 this Contract. Estoppel Letter(s) and Seller's affidavit shall
82 is intended to be occupied by Seller after Closing, see Rid

83* 7. **ASSIGNABILITY: (CHECK ONE):** Buyer may assign and
84* this Contract; may assign but not be released from liabi
85 Contract.

FINANCING

8. FINANCING:

88* (a) Buyer will pay cash for the purchase of the Property
89 Buyer's obligation to close. If Buyer obtains a loan for any
90 acknowledges that any terms and conditions imposed by Bu
91 affect or extend the Buyer's obligation to close or otherwise af
92* (b) This Contract is contingent upon Buyer obtaining a writ
93* VA or other _____ (describe) loan on the fo
94* days after Effective Date ("Loan Commitment Date") for (C
95* adjustable rate loan in the Loan Amount (See Paragraph 2(c))
96* (if left blank, then prevailing rate based upon Buyer's creditw
97 then 30) years ("Financing").

98* Buyer shall make mortgage loan application for the Financi
99 Effective Date and use good faith and diligent effort to obtain
100 Commitment") and thereafter to close this Contract. Buyer sh
101 status of mortgage loan application and Loan Commitment an

102 lender to disclose such status and progress to Seller and Pre

102 lender to disclose such status and progress to Seller and Broker
103
104 Upon Buyer's receipt of Loan Commitment, Buyer shall provide
105 receive Loan Commitment by Loan Commitment Date, then the
106 **the earlier of:**

Buyer's Initials

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Page 2 of 12

- 107 (i.) Buyer's delivery of written notice to Seller that Buyer
108 wishes to waive the financing contingency of this Contract
109 (ii.) 7 days prior to the Closing Date specified in Paragraph
110 8(b) (ii), shall not be modified by Paragraph 5(a).

111 If either party timely cancels this Contract pursuant to this Paragraph
112 of this Contract, Buyer shall be refunded the Deposit together with all other obligations
113 under this Contract. If neither party has timely canceled this Contract,
114 then this financing contingency shall be deemed waived by Buyer.

115 If Buyer delivers written notice of receipt of Loan Commitment
116 and failure to close, the Deposit shall be paid to Seller unless failure to close
117 is due to (1) Buyer's failure to timely obtain the required financing
118 provisions of this Contract; (3) appraisal of the Property obtained in connection
119 with the Loan Commitment; or (4) the loan is not funded due to
120 Buyer's failure to timely provide information to the Lender.

the Deposit shall be returned to Buyer, thereby releasing Buyer from all obligations under this Contract.

121 the Deposit shall be returned to Buyer, thereby releasing Buyer
122* from the Contract.

- 123* (c) Assumption of existing mortgage (see rider for terms).
 (d) Purchase money note and mortgage to Seller (see rider)

124 CLOSING COSTS, FEES AND EXPENSES

125 9. CLOSING COSTS; TITLE INSURANCE; SURVEY; HOME WARRANTY

126 (a) COSTS TO BE PAID BY SELLER:

- 127 • Documentary stamp taxes and surtax on deed, if any
- 128 • Owner's Policy and Charges (if Paragraph 9(c) (i) is checked)
- 129 • Title search charges (if Paragraph 9(c) (iii) is checked)
- 130* • Municipal lien search (if Paragraph 9(c) (i) or (iii) is checked)

131 If, prior to Closing, Seller is unable to meet the AS IS Maintenance
132 a sum equal to 125% of estimated costs to meet the AS
133 Closing. If actual costs to meet the AS IS Maintenance Requirements
134 pay such actual costs. Any unused portion of escrowed amounts will be
135 returned to Seller.

136 (b) COSTS TO BE PAID BY BUYER:

- 137 • Taxes and recording fees on notes and mortgages
- 138 • Recording fees for deed and financing statements
- 139 • Owner's Policy and Charges (if Paragraph 9(c)(ii) is checked)
- 140 • Survey (and elevation certification, if required)
- 141 • Lender's title policy and endorsements
- 142 • HOA/Condominium Association application/transfer fees
- 143* • Municipal lien search (if Paragraph 9(c) (ii) is checked)
- 144* • Other: _____

145 (c) TITLE EVIDENCE AND INSURANCE: At least 5 (if more than 5) days prior to Closing Date ("Title Evidence Date") 146 Florida licensed title insurer, with legible copies of instrument ("Title 147 Commitment") and, after Closing, an owner's policy of title insurance obtained 148 and delivered to Buyer. If Seller has an owner's policy, a copy shall be furnished to 149 Buyer and Closing Agent with the amount of the policy premium, title search and closing services (collectively 150 "Title Services").

151 set forth below. The title insurance premium charges for
152 calculated and allocated in accordance with Florida law,
153 mandated closing disclosures and other closing document
154 (**CHECK ONE**):

- 155* (i) Seller shall designate Closing Agent and pay for Owner's
156 premium for Buyer's lender's policy and charges for
157 endorsements and loan closing, which amounts shall be paid to
158 provider(s) as Buyer may select; or
159* (ii) Buyer shall designate Closing Agent and pay for Owner's
160 services related to Buyer's lender's policy, endorsements and
161* (iii) **[MIAMI-DADE/BROWARD REGIONAL PROVISION]**
162 policy of title insurance or other evidence of title and pay
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Page 3 of 12

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163 evidence, which is acceptable to Buyer's title insurance underwriter
164 and (C) municipal lien search. Buyer shall obtain and pay for
165 Buyer's owner's policy, and if applicable, Buyer's lender's policy.
166* than \$ _____ (if left blank, then \$200.00) for services
167 performed by Closing Agent.

168 (d) **SURVEY:** On or before Title Evidence Deadline, Buyer
169 shall have the property surveyed and certified by a registered Florida surveyor (if
170 the property is not a mobile home). A copy of the survey report, showing the location of
171 the property, a copy shall be furnished to Buyer and Closing Agent.

171 (e) **HOME WARRANTY:** At Closing, Buyer and Closing Agent
172 will sign a Home Warranty Disclosure Statement and a Home
173 Warranty Policy Agreement. The Home Warranty Policy
174 will be provided to Buyer and Closing Agent.

- 171* (e) **HOME WARRANTY:** At Closing, Buyer Seller at a
172* warranty plan provides for repair or replacement of many
173 appliances in the event of breakdown due to normal wear
174
175 (f) **SPECIAL ASSESSMENTS:** At Closing, Seller shall pay:
176 ("public body" does not include a Condominium or Homeo
177 ratified before Closing; and (ii) the amount of the public
178 improvement which is substantially complete as of Effect
179 imposed on the Property before Closing. Buyer shall pay
180 be paid in installments (**CHECK ONE**):
181* (a) Seller shall pay installments due prior to Closing a
182 Installments prepaid or due for the year of Closing shall be
183* (b) Seller shall pay the assessment(s) in full prior to or a
184 IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHAL
185 This Paragraph 9(f) shall not apply to a special benefit tax
186 (CDD) pursuant to Chapter 190, F.S., which lien shall be p

187 **DISCLOSURES**

188 **10. DISCLOSURES:**

- 189 (a) **RADON GAS:** Radon is a naturally occurring radioactive
190 sufficient quantities, may present health risks to persons w
191 exceed federal and state guidelines have been found in b
192 radon and radon testing may be obtained from your county
193 (b) **PERMITS DISCLOSURE:** Except as may have been di
194 Seller does not know of any improvements made to the P
195 or made pursuant to permits which have not been properly
196 (c) **MOLD:** Mold is naturally occurring and may cause health
197 or desires additional information regarding mold, Buyer sh
198 (d) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is
199 zone the Property is in, whether flood insurance is require
200 improving the Property and rebuilding in the event of casu

201 or "Coastal Barrier Resources Act" designated area or o

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of Coastal Barrier Resources Act designated area or
and Wildlife Service under the Coastal Barrier Resources
and /or flood insurance rating purposes is below minimum
coverage through the National Flood Insurance Program
§4012a, Buyer may terminate this Contract by delivering
then 20) days after Effective Date, and Buyer shall be
Seller from all further obligations under this Contract,
buildings and flood zone designation of Property. The
additional fees or adjust premiums for pre-Flood Insurance
(residential structures in which the insured or spouse do
elevation certificate may be required for actuarial rating.

(e) **ENERGY BROCHURE:** Buyer acknowledges receipt
Brochure required by Section 553.996, F.S.

(f) **LEAD-BASED PAINT:** If Property includes pre-1978 res
mandatory.

(g) **HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE
CONTRACT UNTIL BUYER HAS RECEIVED
ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE**

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Page 4 of 12

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(h) **PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHALL PAY
PROPERTY TAXES AS THE AMOUNT OF PROPERTY
TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE**

221 TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE
222 IMPROVEMENTS TRIGGERS REASSESSMENTS OF
223 HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS,
224 THE COUNTY PROPERTY APPRAISER'S OFFICE FOR ASSISTANCE.

- 225 (i) **FIRPTA TAX WITHHOLDING:** Seller shall inform Buyer in writing of the requirements of the Foreign Investment in Real Property Tax Act ("FIRPTA"), which may require Seller to provide additional cash at Closing or Closing Agent to provide Buyer, at or prior to Closing, a certification of non-withholding. Seller shall also inform Buyer and Closing Agent that no withholding is required. Seller shall be responsible for any taxes due under FIRPTA. Buyer and Seller are advised to seek legal advice concerning their rights, obligations, reporting and withholding requirements under FIRPTA.
- 226 (j) **SELLER DISCLOSURE:** Seller knows of no facts material to the property which are not readily observable and which have not been disclosed in the preceding sentence. Seller extends and intends no warranty, express or implied, as to the physical condition or history of the property. Seller has received no written or verbal notice of any defect in the currently uncorrected building, environmental or safety condition of the property.

238 PROPERTY MAINTENANCE, CONDITION, INSPECTION

239 **11. PROPERTY MAINTENANCE:** Except for ordinary wear and tear, Seller shall maintain the property in good condition and repair ("IS Condition").
240 Seller shall maintain the property, including, but not limited to, lawn, shrubbery, and property boundaries ("IS Maintenance Requirement").

242 **12. PROPERTY INSPECTION; RIGHT TO CANCEL:**

243* (a)

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- 257 (b) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On
258 prior to time of Closing, as specified by Buyer, Buyer or
259 (and follow-up walk-through, if necessary) inspection of
260 Personal Property are on the Property and to verify that S
261 AS IS Maintenance Requirement and has met all other co
262 (c) **SELLER ASSISTANCE AND COOPERATION IN CL
263** inspection of the Property identifies open or needed bui
264 Buyer all plans, written documentation or other informa
265 relating to improvements to the Property which are the s
266 promptly cooperate in good faith with Buyer's efforts to ob
267 resolve such Permit issues. Seller's obligation to cooper
268 authorizations, consents, or other documents necessary fo
269 of such repairs or work prepared, but in fulfilling such ob
270 become obligated to expend, any money.

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Page 5 of 12
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271 (d) **ASSIGNMENT OF REPAIR AND TREATMENT CONTRACT**
272 cost, Seller will, at Closing, assign all assignable repair, treatment
273 to Buyer.

274 **ESCROW AGENT AND DISBURSEMENT**

275 **13. ESCROW AGENT:** Any Closing Agent or Escrow Agent (collectively
276 and other items is authorized, and agrees by acceptance of this Contract,
277 within the State of Florida and, subject to **COLLECTION**, disburses the funds
278 of this Contract. Failure of funds to become **COLLECTED** shall not affect
279 demands for the Deposit are received, or Agent has a good faith
280 may take such actions permitted by this Paragraph 13, as Agent deems
281 or liabilities under this Contract, Agent may, at Agent's option, hold
282 until the parties agree to its disbursement or until a final judgment
283 determine the rights of the parties, or Agent may deposit same in court
284 of the dispute. An attorney who represents a party and also
285 action. Upon notifying all parties concerned of such action, a
286 except to the extent of accounting for any items previously
287 broker, Agent will comply with provisions of Chapter 475, F.S., relating to
288 escrow disputes through mediation, arbitration, interpleader or
289 Any proceeding between Buyer and Seller wherein Agent is named as a
290 or in any proceeding where Agent interpleads the subject matter of
291 attorney's fees and costs incurred, to be paid pursuant to contract.
292 Agent shall not be liable to any party or person for mis-delivery
293 due to Agent's willful breach of this Contract or Agent's gross
294 or termination of this Contract.

295 **14. PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advised
296 square footage, and all other facts and representations made
297 professionals for legal, tax, environmental, and other specialized

298 and the transaction contemplated by this Contract. Broker rep
299 Property and that all representations (oral, written or otherwis
300 public records. **BUYER AGREES TO RELY SOLELY ON**
301 **GOVERNMENTAL AGENCIES FOR VERIFICATION OF PR**
302 **FACTS THAT MATERIALLY AFFECT PROPERTY VALUE**
303 **WRITTEN OR OTHERWISE) OF BROKER.** Buyer and S
304 individually indemnifies, holds harmless, and releases Bro
305 employees from all liability for loss or damage, including all c
306 at all levels, suffered or incurred by Broker and Broker's offic
307 with or arising from claims, demands or causes of action inst
308 information provided by the Indemnifying Party or from public
309 failure to perform contractual obligations; (iii) Broker's perform
310 beyond the scope of services regulated by Chapter 475,
311 recommendation or retention of any vendor for, or on beha
312 provided by any such vendor for, or on behalf of, Indemnify
313 vendor. Buyer and Seller each assumes full responsibility for s
314 and paying their other costs under this Contract whether or no
315 relieve Broker of statutory obligations under Chapter 475, F.S.
316 Broker will be treated as a party to this Contract. This Parag
317 Contract.

318 **DEFAULT AND DISPUTE F**

319 **15. DEFAULT:**

- 320 (a) **BUYER DEFAULT:** If Buyer fails, neglects or refuses t
321 including payment of the Deposit, within the time(s) spe
322 Deposit for the account of Seller as agreed upon liquid
323 Contract, and in full settlement of any claims, whereupon
324 obligations under this Contract, or Seller, at Seller's option
325 to enforce Seller's rights under this Contract. The portion

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326 default by Buyer, shall be split equally between Listing E
327 Cooperating Broker's share shall not be greater than the
328 pay to Cooperating Broker.

329 (b) **SELLER DEFAULT:** If for any reason other than failure
330 reasonable diligent effort, Seller fails, neglects or refuses
331 Buyer may elect to receive return of Buyer's Deposit without
332 from Seller's breach, and, pursuant to Paragraph 16, make
333 performance.

334 This Paragraph 15 shall survive Closing or termination of this Contract.

335 **16. DISPUTE RESOLUTION:** Unresolved controversies, claims
336 Seller arising out of, or relating to, this Contract or its breach
337 settled as follows:

338 (a) Buyer and Seller will have 10 days after the date conflict
339 resolve such Dispute, failing which, Buyer and Seller shall
340 16(b).

341 (b) Buyer and Seller shall attempt to settle Disputes in an amicably
342 Rules for Certified and Court-Appointed Mediators and Chair
343 The mediator must be certified or must have experience
344 sought without first complying with this Paragraph 16(b).
345 may be resolved by instituting action in the appropriate court.
346 16 shall survive Closing or termination of this Contract.

347 **17. ATTORNEY'S FEES; COSTS:** The parties will split equally and

348 by this Contract, and each party will pay their own costs, expenses
349 conducting the mediation. In any litigation permitted by this
350 recover from the non-prevailing party costs and fees, including
351 the litigation. This Paragraph 17 shall survive Closing or terminat

352 STANDARDS FOR REAL ESTATE TRANS

353 18. STANDARDS:

354 A. TITLE:

355 (i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; L**
356 Paragraph 9(c), the Title Commitment, with legible copies of
357 shall be issued and delivered to Buyer. The Title Commitment
358 Seller at or before Closing and shall provide that, upon recordation
359 insurance in the amount of the Purchase Price, shall be issued
360 Real Property, subject only to the following matters: (a) com
361 use restrictions, prohibitions and requirements imposed by go
362 appearing on the Plat or otherwise common to the subdivis
363 record without right of entry; (d) unplatted public utility easem
364 lines and not more than 10 feet in width as to rear or front line
365 for year of Closing and subsequent years; and (f) assumed m
366 additional items, attach addendum); provided, that, none prev
367 If there exists at Closing any violation of items identified in (b)
368 defect. Marketable title shall be determined according to app
369 Florida Bar and in accordance with law.

370 (ii) **TITLE EXAMINATION:** Buyer shall have 5 days after re
371 Seller in writing specifying defect(s), if any, that render title un
372 it is delivered to Buyer less than 5 days prior to Closing Date
373 date of receipt to examine same in accordance with this STAN
374 after receipt of Buyer's notice to take reasonable diligent eff
375 Seller, Buyer shall be deemed to have accepted title as it then
376 will deliver written notice to Buyer (with proof of cure accepta
377 will close this Contract on Closing Date (or if Closing Date h
378

Seller's notice). If Seller is unable to cure defects within C

379 Seller's notice). If Seller is unable to cure defects within
380 the expiration of Cure Period, deliver written notice to Seller: (a)
381 to exceed 120 days within which Seller shall continue to use reasonable
("Extended Cure Period"); or (b) electing to accept title with

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Page 7 of 12

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STANDARDS FOR REAL ESTATE TRANSACTIONS

382 Date (or if Closing Date has passed, within the earlier of 10
383 days after receipt of Seller's notice), or (c) electing to terminate this Con-
384 tract by written notice to Seller within 10 days after Seller has been
385 advised that Buyer has timely cured all defects. If Buyer timely cures
386 all defects, Buyer shall receive a refund of the Deposit, thereby releasing Buyer
387 from all obligations under this Contract.

388 **B. SURVEY:** If Survey discloses encroachments on the Real
389 Property, or if Survey discloses any other matter that would
390 encroach on setback lines, easements, or lands of others, or
391 violate any governmental regulations described in STANDARD A (i)(a), (b),
392 such matters, together with a copy of Survey, to Seller within 10 days
393 than Closing. If Buyer timely delivers such notice and Survey,
394 Survey shall constitute a title defect, subject to cure obligation
395 prior survey, Seller shall, at Buyer's request, execute an affidavit
396 preparation of such prior survey, to the extent the affirmations
397 **C. INGRESS AND EGRESS:** Seller represents that there is

the Real Property is insurable in accordance with STANDARD A (i)(a).

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the Real Property is insurable in accordance with STANDA
access.
D. LEASE INFORMATION: Seller shall, at least 10 days pri
tenant(s)/occupant(s) specifying nature and duration of occ
deposits paid by tenant(s) or occupant(s) ("Estoppel Letter(s)")
the same information shall be furnished by Seller to Buyer wit
and Buyer may thereafter contact tenant(s) or occupant(s) to
Seller's affidavit, if any, differ materially from Seller's rep
Paragraph 6, or if tenant(s)/occupant(s) fail or refuse to confir
to Seller within 5 days after receipt of such information, but no
this Contract and receive a refund of the Deposit, thereby rel
under this Contract. Seller shall, at Closing, deliver and ass
obligations thereunder.

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E. LIENS: Seller shall furnish to Buyer at Closing an affid
statement, claims of lien or potential lienors known to Seller
repairs to the Real Property for 90 days immediately preceding
improved or repaired within that time, Seller shall deliver release
general contractors, subcontractors, suppliers and materialmen
names of all such general contractors, subcontractors, sup
charges for improvements or repairs which could serve as a ba
have been paid or will be paid at Closing.

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F. TIME: Calendar days shall be used in computing time per
Other than time for acceptance and Effective Date as set forth
dates specified in this Contract, whether preprinted, handwritten
occur on a Saturday, Sunday, or a national legal holiday (see
Property is located) of the next business day.

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G. FORCE MAJEURE: Buyer or Seller shall not be required
liable to each other for damages so long as performance or non
or prevented by Force Majeure. "Force Majeure" means: h
unusual transportation delays, wars, insurrections, and acts
diligent effort, the non-performing party is unable in whole or
including Closing Date, will be extended for the period that the
force majeure continues.

429 Contract, provided, however, if such Force Majeure continues
430 than 14 days beyond Closing Date, then either party may ter
431 the other and the Deposit shall be refunded to Buyer, the
432 obligations under this Contract.

433 **H. CONVEYANCE:** Seller shall convey marketable title to
434 personal representative's, or guardian's deed, as appropriate
435 described in STANDARD A and those accepted by Buyer.
436 transferred by absolute bill of sale with warranty of title, subj
437 this Contract.

438 **I. CLOSING LOCATION; DOCUMENTS; AND PROCEDURES**

Buyer's Initials

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Page 8 of 12

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STANDARDS FOR REAL ESTATE TRANSACTIONS

439 (i) **LOCATION:** Closing will take place in the county where
440 attorney or other closing agent ("Closing Agent") designated
441 insurance, or, if no title insurance, designated by Seller. Closing
442

443 (ii) **CLOSING DOCUMENTS:** Seller shall at or prior to Closing
444 sale, certificate(s) of title or other documents necessary to
445 affidavit(s), owner's possession and no lien affidavit(s), and a
446 with paid receipts for all work done on the Property pursuant
447 applicable the survey, flood elevation certification, and document
448 (iii) **PROCEDURE:** The deed shall be recorded upon **COLLECTIVE**

provides insurance against adverse matters pursuant to Section

449 provide insurance against adverse matters pursuant to Section 1000.080
450 procedure required by STANDARD J shall be waived, and C
451 **closing funds**, disburse at Closing the brokerage fees to Brokers
J. ESCROW CLOSING PROCEDURE: If Title Commitment
452 for insurance against adverse matters as permitted under Section 1000.080
453 escrow and closing procedures shall apply: (1) all Closing proceeds
454 for a period of not more than 10 days after Closing; (2) if Seller
455 of Buyer, Buyer shall, within the 10 day period, notify Seller in writing
456 from date of receipt of such notification to cure the defect; (3)
457 and all Closing funds paid by Buyer shall, within 5 days after written
458 notice of defect, be repaid to Buyer by Seller, and simultaneously with such repayment, Buyer shall return the Property
459 to Seller. If Seller fails to convey the Property to Buyer by special warranty deed and fails to make
460 demand for refund of the Deposit, Buyer shall take title as is, with all known and unknown
461 defect except as may be available to Buyer by virtue of warranties or
K. PRORATIONS; CREDITS: The following recurring items
462 of the day prior to Closing Date, or date of occupancy if occupancy
463 (including special benefit tax assessments imposed by a CDD or HOA
464 and other expenses of Property. Buyer shall have option to assume or
465 assumable, in which event premiums shall be prorated. Cash
466 be required by prorations to be made through day prior to Closing
467 be credited to Buyer. Escrow deposits held by Seller's mortgagee
468 based on current year's tax with due allowance made for
469 exemptions. If Closing occurs on a date when current year's tax
470 available, taxes will be prorated based upon such assessment.
471 assessment is not available, then taxes will be prorated on prior year
472 on the Real Property by January 1st of year of Closing, which
473 of prior year, then taxes shall be prorated based upon prior year
474 agreed upon between the parties, failing which, request shall be
475 informal assessment taking into account available exemptions
476 either party's request, be readjusted upon receipt of current
477 Closing.
L. ACCESS TO PROPERTY TO CONDUCT APPRAISALS

480 shall, upon reasonable notice, provide utilities service and a
481 including a walk-through (or follow-up walk-through if necessary).
482 **M. RISK OF LOSS:** If, after Effective Date, but before Closing ("Casualty Loss") and cost of restoration (which shall include costs not exceeding 1.5% of Purchase Price, cost of restoration shall be pursuant to terms of this Contract. If restoration is not completed by Seller, Buyer may elect to either pay Seller's cost to complete restoration (not to exceed 1.5% of Purchase Price) or, if cost to complete restoration exceeds escrowed amount, Seller shall pay such amount up to 1.5% of Purchase Price). Any unused portion of escrowed amount shall be returned to Buyer. If Buyer elects to take Property "as is," Buyer shall forfeit Deposit, thereby releasing Buyer and Seller from all further obligations with respect to tree damage by casualty or other natural occurrence.

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N. 1031 EXCHANGE: If either Seller or Buyer wish to enter into an Exchange (either at Closing or deferred) under Section 1031 of the Internal Revenue Code, Seller and Buyer shall cooperate in all reasonable respects to effectuate the Exchange.

Buyer's Initials

J P

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Page 9 of 12

STANDARDS FOR REAL ESTATE TRANSACTIONS

495 however, cooperating party shall incur no liability or expense
496 contingent upon, nor extended or delayed by, such Exchange.
497 **O. CONTRACT NOT RECORDABLE; PERSONS BOUND BY
498 EXECUTION:** Neither this Contract nor any notice of it shall be

499 be binding on, and inure to the benefit of, the parties and
500 Whenever the context permits, singular shall include plural and
501 given by or to the attorney or broker (including such broker's
502 as effective as if given by or to that party. All notices must
503 delivery or electronic (including "pdf") media. A facsimile or e-
504 any signatures hereon shall be considered for all purposes as
505 of electronic signatures, as determined by Florida's Electronic
506 **P. INTEGRATION; MODIFICATION:** This Contract contains
507 of Buyer and Seller with respect to the transaction contemplated.
508 representations shall be binding upon Buyer or Seller unless
509 change in this Contract shall be valid or binding upon Buyer or
510 intended to be bound by it.

511 **Q. WAIVER:** Failure of Buyer or Seller to insist on compliance
512 with any provision of this Contract, or to waive any provision of this
513 Contract, or to take advantage of any right under this Contract, shall
not constitute a waiver of any other provision of this Contract or
any other right.

514 **R. RIDERS; ADDENDA; TYPEWRITTEN OR HANDWRITTEN**
515 or handwritten provisions shall control all printed provisions of this
516 Contract.

517 **S. COLLECTION or COLLECTED:** "COLLECTION" or "
518 received, including Deposits, have become actually and finally
519 Escrow Agent or Closing Agent. Closing and disbursement of funds
520 may be delayed by Closing Agent until such amount is collected
accounts.

521 **T. LOAN COMMITMENT:** "Loan Commitment" means a statement
522 conditions upon which the lender is willing to make a particular loan.
523 Neither a pre-approval letter nor a prequalification letter shall be deemed
524 a "Loan Commitment".

525 **U. APPLICABLE LAW AND VENUE:** This Contract shall be governed
526 by the laws of the State of Florida and venue for resolution of all disputes, whether
527 arising from or related to this Contract, shall be the county where the Real Property is located.

528 **V. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT:** "foreign person" as defined by FIRPTA, Section 1445 of the Internal
529 Revenue Code, shall be required to file a U.S. federal tax return with respect to the
property to withhold up to 15% of the amount realized by the transfer of the
Real Property.

530 to the Internal Revenue Service (IRS) unless an exemption is granted by the IRS.

530 to the Internal Revenue Service (IRS) unless an exemption is
531 obtained a Withholding Certificate from the IRS authorizing
532 complexity and potential risks of FIRPTA, Buyer and Seller
533 compliance, particularly if an "exemption" is claimed on the same.
534 (i) No withholding is required under Section 1445 if the Seller
535 provides proof of same from Seller, which may include Buyer's receipt
536 signed under penalties of perjury, stating that Seller is not a
537 taxpayer identification number and home address (or office address)
538 26 CFR 1.1445-2(b). Otherwise, Buyer shall withhold the appropriate
539 amount on the transfer and timely remit said funds to the IRS.
540 (ii) If Seller has received a Withholding Certificate from the IRS
541 withholding in this transaction and provides same to Buyer
542 sum, if any required, and timely remit said funds to the IRS.
543 (iii) If prior to Closing Seller has submitted a completed application
544 has provided to Buyer the notice required by 26 CFR 1.1445-1
545 received as of Closing, Buyer shall, at Closing, withhold the amount
546 Seller on the transfer and, at Buyer's option, either (a) timely remit
547 funds in escrow, at Seller's expense, with an escrow agent selected
548 by the parties, to be subsequently disbursed in accordance with
549 remitted directly to the IRS if the Seller's application is rejected.
550 (iv) In the event the net proceeds due Seller are not sufficient
551 transaction, Seller shall deliver to Buyer, at Closing, the additional
funds required.

Buyer's Initials

J P

Page 10 of 12

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552 applicable requirement and thereafter Buyer shall timely remit
553 disbursement in accordance with the final determination of the
554 (v) Upon remitting funds to the IRS pursuant to this STANDA
555 8288 and 8288-A, as filed.

556 **W. RESERVED**

557 **X. BUYER WAIVER OF CLAIMS:**

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ADDENDA AND ADDITIONAL TERMS

564* **19. ADDENDA:** The following additional terms are included in the
565 this Contract (**Check if applicable**):

- | | |
|----------------------------------------------------|----------------------------------------------------------------|
| <input type="checkbox"/> A. Condominium Rider | <input type="checkbox"/> K. RESERVED |
| <input type="checkbox"/> B. Homeowners' Assn. | <input type="checkbox"/> L. RESERVED |
| <input type="checkbox"/> C. Seller Financing | <input type="checkbox"/> M. Defective Drywall |
| <input type="checkbox"/> D. Mortgage Assumption | <input type="checkbox"/> N. Coastal Construction Co. |
| <input type="checkbox"/> E. FHA/VA Financing | <input type="checkbox"/> O. Insulation Disclosure |
| <input type="checkbox"/> F. Appraisal Contingency | <input checked="" type="checkbox"/> P. Lead Paint Disclosure (|
| <input type="checkbox"/> G. Short Sale | <input type="checkbox"/> Q. Housing for Older Persons |
| <input type="checkbox"/> H. Homeowners/Flood Ins. | <input type="checkbox"/> R. Rezoning |
| <input type="checkbox"/> J. Interest-Bearing Acct. | <input type="checkbox"/> S. Lease Purchase/ Lease |

566* **20. ADDITIONAL TERMS:** Seller to allow Buyer access to property
567 Seller and Buyer agree that inspection period shall be in buyer's favor
568 Seller agrees to allow Closing Agent to extend closing date
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marketable title.
Closing agent will be Independent Title of Fort Lauderdale, FL

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COUNTER-OFFER/RE

- 584* Seller counters Buyer's offer (to accept the counter-offer, Buyer
585 deliver a copy of the acceptance to Seller).
586* Seller rejects Buyer's offer.

587 **THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT.**
588 **ADVICE OF AN ATTORNEY PRIOR TO SIGNING.**

589 **THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS®**

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Buyer's Initials J P

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594 AN ASTERISK (*) FOLLOWING A LINE NUMBER IN THE MARG
595 BE COMPLETED.

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Buyer: Jay Prater

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Buyer: _____

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Seller: _____

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Seller: _____

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605 Buyer's address for purposes of notice _____
606* libertytrustgroup@gmail.com
607* 954-544-7243
608* _____

609 **BROKER:** Listing and Cooperating Brokers, if any, named below
610 to compensation in connection with this Contract. Instruction to C
611 to disburse at Closing the full amount of the brokerage fees as sp
612 parties and cooperative agreements between the Brokers, except
613 escrowed funds. This Contract shall not modify any MLS or othe
614 Broker to Cooperating Brokers.

615* Eduardo Blanco
616 **Cooperating Sales Associate, if any**

617* _____
618 **Cooperating Broker, if any**

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Buyer's Initials J P

Page 12 of 12

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J P







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02/14/2017

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