

**RESIDENTIAL
PURCHASE AND SALES AGREEMENT**

1. SALES AGREEMENT

This ("Agreement") made between ("Seller"): _____

and ("Buyer"): MJREALESTATESOLVES LLC

Seller agrees to SELL and Buyer to BUY, upon the price and terms below, the following property (the "Property"):
Property Address 4204 Canby Dr Melbourne, FL 32901 Parcel number 28-37-15-81-00000.0-0068.00
Legal Description _____, State of FL, Zip code 32901

2. DATE OF THIS AGREEMENT

The Date of this Agreement shall be the later of: (a) the date on which Buyer signs this Agreement, or (b) the date on which Seller signs this Agreement. For the purposes of this contract and any reference to days, the day after the Date of this Agreement is the first day.

3. PURCHASE PRICE

Buyer agrees to pay Seller a Purchase Price for the Property in the amount of:
(\$ 250,0000) ("Purchase Price") of which:
\$2000 _____ EARNEST MONEY DEPOSIT
\$250,000 _____ TOTAL PURCHASE PRICE.

Warning: The parties are advised not to wire funds without telephone or in-person confirmation from the person who appears to have issued the instructions. The parties are advised not to transmit personal financial information except through secured, verified email or personal delivery.

4. CLOSING DATE/PLACE

Closing is to be held on 11/20/23 at 5pm at the office of Courtland Title Services in the municipality where the Property is located or at such other time and place as may be agreed to by Buyer and Seller. Delivery of deed shall occur at the closing. Buyer and Seller authorize release of the closing disclosures to their respective Broker(s),

5. DEPOSITS

All deposits shall be held in an escrow or title company, unless mutually agreed otherwise in writing by Buyer and Seller, and applied to the Purchase Price, except as otherwise provided.

- (a) The release of all deposits shall be upon execution of a written release by Buyer and Seller or as otherwise provided.
- (b) Unresolved controversies, claims and other matters in question between Buyer and Seller arising out of, or relating to, this Contract or its breach, enforcement or interpretation ("Dispute") will be settled as follows:
- (c) Buyer and Seller will have 10 days after the date conflicting demands for the Deposit are made to attempt to resolve such Dispute, failing which, Buyer and Seller shall submit such Dispute to mediation

6. WAIVER OF MORTGAGE CONTINGENCY

If initiated by Buyer, this Agreement is not contingent upon financing and Section 7 of this Agreement shall not apply. ML (Initials of Buyer)

7. MORTGAGE CONTINGENCY

This Agreement is subject to Buyer obtaining a commitment letter issued by an institutional mortgage lender or mortgage broker ("Lender") on or before _____ ("Mortgage Contingency Deadline") under the following terms: an amount not to exceed \$ _____ at an initial rate of interest not to exceed _____ % per year, for a term of at least _____ years, with a maximum of _____ points. Buyer authorizes Seller and/or Listing Licensee to contact any such Lender(s) to confirm the status of Buyer's application.

- (a) **Satisfaction of Contingency:** Once Buyer delivers a commitment letter to Seller or Listing Licensee in accordance with Section 18, this Contingency is deemed satisfied, regardless of whether the stipulations and conditions in the commitment letter are met. **Buyer assumes all obligations in fulfilling any and all conditions of the commitment letter.**
- (b) **Denial of Mortgage:** If Buyer applies for a mortgage as described above and receives a written denial for such mortgage, then, upon delivering a copy of the denial to Seller or Listing Licensee in accordance with Section 18 on or before the Mortgage Contingency Deadline or extensions, this Agreement shall be declared null and void and Buyer shall have the right to the Deposits in accordance with Section 6 unless Buyer waives the mortgage contingency in writing.
- (c) **Extension:** If Buyer has received neither a commitment letter nor a denial for such mortgage on or before the Mortgage Contingency Deadline, Buyer may request, on or before the Mortgage Contingency Deadline, and by written notice to Seller or Listing Licensee in accordance with Section 18, to extend the time by which a copy of the commitment letter or denial must be delivered, or waive the Mortgage Contingency by written notice in accordance with Section 18. In response to Buyer's request, Seller may, on or before the Mortgage Contingency Deadline, and by written agreement with Buyer, extend the time by which a copy of the written denial must be delivered. If Seller does not extend the Mortgage Contingency Deadline, this Agreement shall be null and void and Buyer shall have the right to the Deposits in accordance with Section 6 unless Buyer

waives the Mortgage Contingency in writing.

- (d) **Buyer's Breach of Contingency:** If, on or before the Mortgage Contingency Deadline, Buyer fails to deliver a copy of the commitment letter, or fails to deliver a written denial for such mortgage to Seller or Listing Licensee in accordance with Section 18, or fails to request an extension as stated in (c) above, the Mortgage Contingency shall be deemed waived. If Buyer fails to purchase Property on Closing Date, Buyer shall be in default of this Agreement; Seller shall have the right to the Deposits and other remedies provided.

- (e) **Insurance Notice:** A mortgage is usually contingent on an insurance binder; therefore, Buyer is highly advised to seek a quote or binder for insurance including, but not limited to, flood, dwelling, and wind, on or before the Mortgage Contingency Deadline. Insurance availability and cost may vary based upon factors, including but not

8. PERSONAL PROPERTY AND FIXTURES

limited to, location, age, condition, and past history of the property.

All fixtures and other improvements that are permanently attached to the building, structures, or land as of the date Buyer signed this Agreement are included in this sale as part of the Property, including, but not limited to, landscaping, lighting fixtures, screen doors, storm windows, garage door openers and controls, flagpoles, fences, and any other items that are built in, including, but not limited to air conditioning equipment, garbage disposals, and dishwashers. Any and all items associated with the use, control, or operation of the fixtures are also included. Any other personal property, including but not limited to furniture, shall be addressed in a separate

Personal Property Agreement. Appliances to remain include the following:

The following items, including leased or tenant-owned items, are **excluded** from the sale:

9. TITLE AND DEED

- (a) Seller shall convey Property by a warranty deed conveying a good, clear, insurable, and marketable title to the Property, free from all encumbrances, except easements and restrictions of record, and governmental regulations, provided they do not affect the marketability of the title and are satisfactory to Buyer, and Buyer's Lender, if any. Seller warrants that Seller has no notice of any outstanding violation order from a governmental entity relating to the Property.
- (b) Buyer may conduct a title examination of the Property at Buyer's expense.
- (c) If Seller cannot convey marketable title as described above, Buyer may (1) elect to accept such title as Seller can convey, or (2) reject the unmarketable title, by notifying Seller in accordance with Section 18, then this Agreement shall be deemed null and void and Buyer shall have the right to the Deposits in accordance with Section 5.

10. TAXES, ADJUSTMENTS, OTHER ASSESSMENTS

- (a) **Taxes:** Real estate taxes and fire district taxes shall be prorated on a calendar year basis, except in those towns in which taxes are prorated on a municipal fiscal year basis, with Seller paying for the period prior to the date of delivery of the deed and Buyer paying the balance of taxes due. All other taxes which are a lien upon the Property shall be paid by Seller at the time of the delivery of the deed.
- (b) **Adjustments:** Rents, fuels, water charges, association fees and sewer usage charges shall be apportioned as of the date of the delivery of the deed at the current price as calculated by the Seller's supplier.
- (c) **Assessments:** All assessments, including sewer, which are payable over a period of more than one year and constitute a lien on the Property shall be paid as follows: At closing, Seller shall pay installments due during the municipal years prior to the year in which the deed is delivered; the installments due in that year shall be prorated in the same manner as above provided for taxes, and **(check one)**
- ☒ The Seller shall pay the balance of the assessment in full or acknowledge that there is no assessment, **or**
- ☐ The Buyer shall pay the balance of the assessment in full, if any, or assume the balance of the assessment where permitted by law.

BUYER'S INITIALS

SELLER'S INITIALS

11. ADDITIONAL OBLIGATIONS

- (a) **Smoke/Carbon Monoxide Detectors:** Seller shall deliver the Property at the closing with a smoke detector and carbon monoxide detector certificate dated no earlier than 120 calendar days before the closing.
- (b) **PROPERTY TAX DISCLOSURE SUMMARY :** Seller knows of no facts materially affecting the value of the Real Property which are not readily observable and which have not been disclosed to Buyer.
- Seller shall deliver to Buyer at closing full occupancy and possession of the Property, in "broom clean" condition, free and clear of

12. POSSESSION AND CONDITION OF PROPERTY

PROPERTY MAINTENANCE: Except for ordinary wear and tear and Casualty Loss, Seller shall maintain the property, including, but not limited to, lawn, shrubbery, and pool., in the condition existing as of Effective Date ("AS-IS Maintenance Requirement").

EXCEPTIONS: (subject to assumption of leases)

13. RECEIPT AND ACKNOWLEDGMENT OF R/D DISCLOSURE FORMS

Buyer acknowledges that Buyer has received the following forms (unless exempted): **(Initial all that apply)**

- _____ Real Estate Sales Disclosure Form prepared by Seller
- _____ Mandatory Real Estate Relationship Disclosure
- _____ Seller's Lead Disclosure

BUYER'S RIGHTS

- (a) **Inspections:** Buyer shall have an ("Inspection Period") within which to have such inspections of the Property performed as Buyer shall desire during the Inspection Period. If Buyer determines, in Buyer's sole discretion, that the Property is not acceptable to Buyer, Buyer may terminate this Contract by delivering written notice of such election to Seller prior to expiration of Inspection Period. If Buyer timely terminates this Contract, the Deposit paid shall be returned to Buyer, thereupon, Buyer and Seller shall be released of all further obligations under this Contract; however, Buyer shall be responsible for prompt payment for such inspections, for repair of damage to, and restoration of, the Property resulting from such inspections, and shall provide Seller with paid receipts for all work done on the Property. Unless Buyer exercises the right to terminate granted herein, Buyer accepts the physical condition of the Property and any violation of governmental, building, environmental, and safety codes, restrictions, or requirements, but subject to Seller's continuing AS IS Maintenance Requirement, and Buyer shall be responsible for any and all
- (b) **Notice of State Inspections:** In addition to the rights stated in subsection (a) above, a potential purchaser(s) shall be permitted a period of 8 days to conduct the following:
- (1) **Lead Inspection:** Gives a potential purchaser the right to conduct a lead inspection. "Every Purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced Intelligence Quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to provide the Buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the Buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase."
- (2) **Private Well Water Inspection:** provides the right to test the water quality of a private well or Sewer
- (3) **Cesspool Inspection:** provides the right to inspect the property's on-site sewage system to determine if a cesspool exists and whether it is subject to the phase-out

WAIVER OF INSPECTIONS CONTINGENCY (Initial all that apply)

 (a) If initialed by Buyer, Buyer waives all rights to inspections, including the 10-day period, **exclusive of Saturdays, Sundays and holidays,**

BUYER'S INITIALS

This Agreement is not contingent on inspections, and Section 16 of this Agreement shall not apply.

 (b) **Lead:** If initialed by Buyer, this Agreement is not contingent on a lead inspection, and Buyer waives Buyer's 10-day right to test/inspect

BUYER'S INITIALS

for the presence of lead.

INSPECTIONS CONTINGENCY: Time is of the essence as it applies to Section 16.

- (a) Buyer shall have a 7 day period, **exclusive of Saturdays, Sundays and holidays** ("Inspections Contingency Deadline"), from the date of this Agreement to conduct and complete inspections, obtain inspection reports, deliver to Seller or Listing Licensee any and all requests relating to inspections, obtain Seller's response, and resolve all such requests with Seller in writing or this contingency shall be deemed waived. For the purposes of this Agreement, parties agree that "holidays" shall be defined as federally or state recognized holidays.
- (b) The inspections shall be conducted at Buyer's expense by a recognized inspector(s) or inspection company of Buyer's choice. Inspections may include, but are not limited to, pest, cesspool/septic/sewer, radon, well water, lead, physical/mechanical, hazardous substances, wetlands and floodplain.
- (c) If Buyer wishes to terminate this Agreement, because of the following, Buyer may terminate this Agreement by sending written notice of termination to Seller or Listing Licensee in accordance with Section 18 on or before the Inspections Contingency Deadline or any mutually agreed extensions of such Deadline, and Buyer shall have the right to the Deposits in accordance with Section 5:
- (1) Buyer is not satisfied with the results of the inspections; or
- (2) Buyer and Seller have not resolved any and all issues relating to inspections to Buyer's satisfaction; or
- (3) Seller has not responded to Buyer's requests on or before the Inspections Contingency Deadline.
- (d) If Buyer fails to deliver such written notice of termination, this Contingency shall be deemed waived and Buyer will forfeit Buyer's right to terminate this Agreement based on the Inspections Contingency.

Additional Provisions:

17. REQUIRED DOCUMENTS

Buyer and Seller agree to execute and deliver such other documents, instruments, and affidavits as may reasonably be required to complete the transaction including, but not limited to, any affidavits and agreements which may be required by the Lender(s) or the title insurance company. Any fees associated with documentation required by the Buyer's Lender(s) will be paid by the Buyer unless otherwise agreed in writing.

18. NOTICES

All notices as required in specific Sections of this Agreement shall be in writing. All notices are to be conveyed by mail, personal delivery, or electronic transmission. Notices shall be effective when postmarked, upon personal delivery, or upon electronic

19.DISPUTE RESOLUTION

Subject to local legal requirements and with the prior consent of the Original Seller, if necessary, the Buyer/Assignee has the option, at any time, to submit or officially record a Memorandum of Contract in the jurisdiction where the Subject Property is situated. This action serves to inform prospective future buyers of the Buyer/Assignee's stake in the Purchase Agreement. In the event of a default on either the Purchase Agreement or this Assignment, the Buyer/Assignee retains the right, in addition to any other legal or equitable remedies available, to initiate legal proceedings for specific performance. Furthermore, without the need for consent from any party, the Buyer/Assignee may initiate the submission or recording of a lis pendens or similar notice of pending litigation in the jurisdiction where the Subject Property is located, thereby alerting potential future buyers to the ongoing legal proceedings

20. ASSIGNMENT

This Agreement may be assigned by buyer sole discretion, and shall be binding upon the assigns of Buyer and Seller.

21. ACCURATE DISCLOSURE OF SELLING PRICE

Buyer and Seller certify that this Agreement and all Addenda accurately reflect the gross sales price as indicated in Section 3 of this Agreement. Buyer and Seller understand and agree that this information shall be disclosed to the Internal Revenue Service as required by law.

22. ADDENDUM/ADDENDA

The following addendum/addenda are made a part of this Agreement:

23. ADDITIONAL PROVISIONS**24. PREPARATION OF DOCUMENT CONFIRMATION CLAUSE**

This Agreement was prepared by (check one): ☐ Listing Licensee ☐ Cooperating Licensee ☒ Other (please complete below)
 Name: Mitsonky F Jecrois Address: Po box 420 34741

25. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of Rhode Island and is intended to be used only for property located in the State of Rhode Island.

26. CONSTRUCTION OF AGREEMENT


If two or more persons are named as Seller or Buyer, their obligations shall be joint and several. **Dates and deadlines are important. The Buyer and Seller are advised to act within the time required.**

27. ENTIRE AGREEMENT

Buyer and Seller agree that this Agreement contains the entire agreement between us, subject to no understandings, conditions, or representations other than those expressly stated. Buyer represents that Buyer has not relied on the oral representations of

**NOTICE: THIS IS A LEGAL DOCUMENT THAT CREATES BINDING OBLIGATIONS.
 BY SIGNING THIS AGREEMENT, BUYER AND SELLER REPRESENT THAT THEY HAVE THE LEGAL AUTHORITY TO ENTER INTO A
 BINDING AGREEMENT. IF NOT UNDERSTOOD, CONSULT AN ATTORNEY.**

Seller, or Broker(s) or their affiliated licensees as to the character or quality of the Property. This Agreement may not be changed, modified, or amended in whole or in part except in writing, signed by all parties.

	<u>10/12/2023</u>		
Buyer	Date	Seller	Date
Buyer	Date	Seller	Date
Buyer	Date	Seller	Date
Buyer	Date	Seller	Date