

# 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 extends  
7 to the unit and limited common elements appurtenant to the Property and not to any common elements or any other property.

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

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

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

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

25 **(6) Fees:** **Seller** will pay all fines imposed against the Unit as of Closing Date, and will bring maintenance and similar periodic fees and  
26 rents on any recreational areas current as of Closing Date. If the Board of Administration imposes a special assessment for  
27 improvements, work or services that are substantially completed as of Effective Date, **Seller** will pay the full assessment. **Buyer** will  
28\* pay all other assessments. **Seller** represents that he/she is not aware of any pending assessment except as follows: \_\_\_\_\_  
29\* \_\_\_\_\_

30\* **Seller** represents that he/she is not aware of pending or anticipated litigation except as follows: \_\_\_\_\_  
31\* \_\_\_\_\_

32 **Seller** represents that the current maintenance fee is:

33\* \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_

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

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

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

38 **(7) Sprinkler System: IF THE UNIT OWNERS VOTED TO FOREGO RETROFITTING EACH UNIT WITH A FIRE**  
39 **SPRINKLER OR OTHER ENGINEERED LIFE SAFETY SYSTEM, SELLER SHALL PROVIDE THE BUYER, BEFORE**  
40 **CLOSING, A COPY OF THE CONDOMINIUM ASSOCIATION'S NOTICE OF THE VOTE TO FOREGO**  
41 **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  
44 DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS, RULES OF THE  
45 ASSOCIATION AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION MORE THAN 3 DAYS,  
46 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  
48 CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS AND LEGAL HOLIDAYS, AFTER THE DATE OF  
49 EXECUTION OF THIS AGREEMENT BY THE **BUYER** AND RECEIPT BY **BUYER** OF A CURRENT COPY OF THE  
50 DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS, RULES OF THE ASSOCIATION, AND A  
51 COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION IF SO REQUESTED IN WRITING. ANY PURPORTED  
52 WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. **BUYER** MAY EXTEND THE TIME FOR CLOSING  
53 FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS AND LEGAL HOLIDAYS, AFTER THE  
54 **BUYER** RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION, BYLAWS, AND RULES IF REQUESTED IN  
55 WRITING. **BUYER'S** RIGHT TO VOID THIS AGREEMENT WILL 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:  
5

6 **IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 689.26, FLORIDA STATUTES, HAS NOT BEEN PROVIDED**  
7 **TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING THIS CONTRACT FOR SALE, THIS CONTRACT IS**  
8 **VOIDABLE BY BUYER BY DELIVERING TO SELLER OR SELLER'S AGENT WRITTEN NOTICE OF THE BUYER'S**  
9 **INTENTION TO CANCEL WITHIN 3 DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO**  
10 **CLOSING, WHICHEVER OCCURS FIRST. ANY PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT.**  
11 **BUYER'S RIGHT TO VOID THIS CONTRACT SHALL TERMINATE AT CLOSING.**

12 **BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THIS DISCLOSURE.**

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

- 14\* (1) AS A PURCHASER OF PROPERTY IN THIS COMMUNITY, YOU  WILL  WILL NOT BE OBLIGATED TO BE A  
15 MEMBER OF A HOMEOWNERS' ASSOCIATION.  
16 (2) THERE HAVE BEEN OR WILL BE RECORDED RESTRICTIVE COVENANTS GOVERNING THE USE  
17 AND OCCUPANCY OF PROPERTIES IN THIS COMMUNITY.  
18\* (3) YOU  WILL  WILL NOT BE OBLIGATED TO PAY ASSESSMENTS TO THE ASSOCIATION. YOU  
19\*  WILL  WILL NOT BE OBLIGATED TO PAY SPECIAL ASSESSMENTS TO THE RESPECTIVE MUNICIPALITY,  
20 COUNTY, OR SPECIAL DISTRICT. ALL ASSESSMENTS ARE SUBJECT TO PERIODIC CHANGE.  
21 (4) YOUR FAILURE TO PAY SPECIAL ASSESSMENTS OR ASSESSMENTS LEVIED BY A MANDATORY HOMEOWNERS'  
22 ASSOCIATION COULD RESULT IN A LIEN ON YOUR PROPERTY.  
23\* (5) THERE  IS  IS NOT AN OBLIGATION TO PAY RENT OR LAND USE FEES FOR RECREATIONAL OR OTHER  
24 COMMONLY USED FACILITIES AS AN OBLIGATION OF MEMBERSHIP IN THE HOMEOWNERS' ASSOCIATION. (If  
25\* such obligation exists, then the amount of the current obligation shall be set forth \$\_\_\_\_\_).  
26\* (6) THE RESTRICTIVE COVENANTS  CAN  CANNOT BE AMENDED WITHOUT THE APPROVAL OF THE  
27 ASSOCIATION MEMBERSHIP OR, IF NO MANDATORY ASSOCIATION EXISTS, PARCEL OWNERS.  
28 (7) THE STATEMENTS CONTAINED IN THIS DISCLOSURE FORM ARE ONLY SUMMARY IN NATURE, AND, AS A  
29 PROSPECTIVE PURCHASER, YOU SHOULD REFER TO THE COVENANTS AND THE ASSOCIATION GOVERNING  
30 DOCUMENTS BEFORE PURCHASING PROPERTY.  
31 (8) THESE DOCUMENTS ARE MATTERS OF PUBLIC RECORD AND CAN BE OBTAINED FROM THE RECORD OFFICE  
32 IN THE COUNTY WHERE THE PROPERTY IS LOCATED.

33\* \_\_\_\_\_  
34 **Buyer** \_\_\_\_\_ *Date* \_\_\_\_\_ **Buyer** \_\_\_\_\_ *Date* \_\_\_\_\_

35 Buyer acknowledges receipt of this summary before signing this contract.

36 **Seller's** warranty under paragraph 8 of the contract is limited to the property and does not extend to common areas or  
37 facilities described below. If the association imposes a special assessment for an improvement that is substantially completed  
38 as of Effective Date, **Seller** will pay the assessment. **Buyer** will pay all other assessments. **Seller** represents that he/she is not  
39 aware of any pending assessment except as follows:

40\* \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_

41 The following dues/maintenance fees are currently charged by the homeowners' association:

42\* \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_

43\* \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_

44\* \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_

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

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

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

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

11 **(1) Fees, Prepayments:** **Seller** will pay for the termite inspection and tax service, underwriting and document preparation fees  
12\* required by the lender and for recording fees for assigning **Buyer's** mortgage up to a maximum cost of \$\_\_\_\_.

13 **Buyer** will pay all prepayments and escrows for taxes, hazard insurance and flood insurance, when applicable. **Buyer** will pay  
14 the VA funding fee on a new loan or on the assumption of an existing loan which originally closed on or after March 1, 1988.

15 **(2) Repairs:** In the event a lender, as a result of the VA appraisal, requires repairs to items not covered by **Seller's** warranty in  
16\* Paragraph 8 of the Contract, **Seller** will make required repairs up to a maximum cost to **Seller** of \$\_\_\_\_. Required  
17 repairs to warranted items are subject to the Repair Limit defined in the Contract. If the cost of repairs to warranted or unwarranted  
18 items exceeds the respective repair limit, **Seller** will, within 3 days from receipt of notice of the excess cost, deliver to **Buyer** written  
19 notice of **Seller's** intent to pay the excess cost or cancel the Contract.

20\* (\_\_\_\_) (\_\_\_\_) - (\_\_\_\_)(\_\_\_\_) **G. New Mortgage Rates:** **Buyer** will not be obligated to complete the purchase unless **Buyer** is able  
21\* to obtain the financing at a fixed interest rate not exceeding \_\_\_\_\_% or a variable/adjustable interest rate not exceeding  
22\* \_\_\_\_\_% at origination, with no more than \_\_\_\_\_ discount points charged. **Buyer**  will  will not accept a balloon mortgage.

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

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

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

<u>Location</u>	<u>Type</u>	<u>Thickness</u>	<u>Manufacturer R-Value</u>
31* Interior Walls			
32* Flat Ceiling Area			
33* Sloped Ceiling Area			
34* Common Walls Between House & Garage			
35* Exterior Walls			
36* Other _____			

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2\* and \_\_\_\_\_ (Buyer) concerning the Property described as \_\_\_\_\_  
3\* \_\_\_\_\_ only if initialed by all parties:

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"  
25 and all of the information specified in paragraph (1) above. Licensee has notified Seller of Seller's obligations to provide  
26 and disclose information regarding lead-based paint and lead-based paint hazards in the property as required by federal  
27 law (42 U.S.C. 4852d) and is aware of his or her obligation to ensure compliance with federal lead-based paint law.  
28 Buyer, Seller and each licensee has reviewed the information above and certifies, to the best of his or her knowledge,  
29 that the 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. Flood Insurance Required:** Buyer is notified that the Property is located in an area that:  is  
37 a defined floodable area and flood insurance is required.  was declared a flood disaster area after September 23, 1994 and  
38 received federal disaster relief assistance on the condition that flood insurance be obtained in accordance with applicable  
39 federal law. Buyer is required to obtain such flood insurance if the Property is not so insured as of the date of transfer and will  
40 be required to maintain flood insurance in accordance with applicable federal law with respect to the Property.

41\* (\_\_\_\_) (\_\_\_\_) - (\_\_\_\_)(\_\_\_\_) **M. Housing for Older Persons:** Buyer acknowledges that the owners' association, developer  
42 or other housing provider intends the Property to provide housing for older persons as defined by federal law. While Seller  
43 and Broker make no representation that the Property actually qualifies as housing for older persons, the housing provider has  
44 stated that it provides housing for persons who are  62 years of age and older.  55 years of age and older.

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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 the additional deposit to Escrow Agent within the 72 hour period, **Buyer** waives all contingencies for financing and sale of **Buyer's** property and the parties will close on Closing Date. The additional deposit will be credited to **Buyer** at closing. If **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  
35 maintain the Property and assume all risk of loss to it from the date of occupancy. Effective on the date of occupancy, this  
36 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\* (\_\_\_\_) (\_\_\_\_) - (\_\_\_\_)(\_\_\_\_) **S. Sale of Buyer's Property:** This Contract is contingent on the closing of **Buyer's** property  
49\* located at \_\_\_\_\_. If **Buyer's** property  
50\* does not close by \_\_\_\_\_, \_\_\_\_\_, **Buyer** may, within 3 days, cancel this Contract and receive a refund of  
51 deposit or remove this contingency and all financing contingencies and continue with the Contract.

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.** \_\_\_\_\_  
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