

**Randy Kincaid Realty**

**Condominium Disclosure**

21405 OLEAN BLVD -UNIT 206 Promenades East, Port Charlotte, FL 33952 being further described as PROMENADES EAST UN 206 716/884 UNREC POA 1239/1031-36-PR PRPRSPR92-682 1267/809 1356/1730 FJ1951/852 2045/368 CT3445/1890

Regions Bank is the seller of this property. They have not occupied the property, and it is not currently rented. The seller has no knowledge of defects in the appliances and or plumbing, electricity or structure. This property has not been inspected.

**Notice To Buyer:**

This condominium is subject to the rules, regulations, and assessments of a condominium association. You will be required to:

- Submit to a credit and criminal check on both you and your spouse if applicable prior to closing on this property.
- Make application and pay an application fee of \$75 in addition to undergoing an interview by the association committee to determine acceptance of your application.
- Abide by association rules and regulations while owning the unit. Your rental tenants will be subjected to the same application process and also application fees.
- Pay monthly and special assessments to the association (currently \$245 monthly) that may change according to the needs of the association for maintenance to the common areas , garbage services, water and management expenses.
- Failure to pay said assessments may result in a lien being placed on your property.
- A copy of the rules, regulation, and condominium by-laws are available for your inspection at the association office.

The county property taxes (currently \$1201 annually) may change based on a new assessment triggered by the purchase price.

Buyer acknowledges he understands this disclosure.

Dated this April 30, 2010

Buyer: \_\_\_\_\_

Buyer: \_\_\_\_\_

CONTRACT TO PURCHASE

Date: April 30, 2010

RANDY KINCAID REALTY Phone (863) 666-1977,  
3809 E CR 542, Lakeland, FL 33801

RECEIVED FROM: \_\_\_\_\_ (Herein referred to as Buyer )

Buyer address: \_\_\_\_\_

Seller:  
Regions Bank  
Attn: Christine Gaston  
251 W Garden St  
Pensacola, FL 32502  
(850) 435-3053

The sum of Five Thousand Dollars as a deposit of earnest money evidencing good faith in an offer to purchase the following described real estate situated in the County of Charlotte, State of Florida to Wit: condominium located at 21405 OLEAN BLVD -UNIT 206 Port Charlotte, FL 33952 being further described as PROMENADES EAST UN 206 716/884 UNREC POA 1239/1031-36-PR PRPRSPR92-682 1267/809 1356/1730 FJ1951/852 2045/368 CT3445/1890

Bid amount .....\$ \_\_\_\_\_

10% buyers premium..... \_\_\_\_\_

On line bidding fee .....(2% of bid amount)..... \_\_\_\_\_

TOTAL PURCHASE PRICE of said property is .....\$ \_\_\_\_\_

Earnest money Deposit. (Payable to First Priority Title Escrow)  
..... \$ 5,000

Balance due at **Closing on or before May 31, 2010**.....\$ \_\_\_\_\_

At the closing of this transaction the Seller shall have issued by a reputable Title Insurance company, a commitment for title insurance agreeing to insure title to said property, and upon closing, the Seller shall purchase a title insurance policy on the real property covered hereunder in the amount of the full purchase price, after all necessary instruments are filed of record. In the event the title shall be proven to be uninsurable, the Sellers shall have a period of thirty (30) days within which to cure defects in title, and this sale shall be closed within ten (10) days after notice of such curing to the Buyers or his attorney. Upon Sellers' failure to correct uninsurability within the time limit, the earnest money deposit shall be returned to the Buyers upon demand, and all rights and liabilities arising hereunder shall terminate. Subject to the aforesaid curative period, this sale shall be closed within 30 days of final bankruptcy court approval not to exceed a period of 90 days from the date of contract.

If title commitment, survey, or any necessary closing documentation is not available on the closing date, then Sellers may, at his option, extend the closing date up to (30) days.

Sellers agree to convey title to the aforesaid property to the Buyers by Special Warranty Deed, free and clear of all encumbrances or liens except easements, restrictions, and reservations of record. Seller shall place the required documentary stamps on the deed. The Buyers shall properly execute any required notes and mortgages and place the required stamps thereon and pay intangible tax.

All adjustments of taxes on the said property are to be made on a pro rata basis as of the date of closing.

An amount equal to the online bidding fee will be deducted from the sellers proceeds and given to the broker as an additional promotional fee.

The Sellers agree to pay broker's commission, based on the listing agreement, at the time of closing this transaction. If the Buyers fails to perform this contract within the time herein specified, time being of the essence of this agreement, the deposit made by the Buyers shall be forfeited as liquidated damages, and the amount of the deposit shall be divided equally between the Agent and the Seller, after paying out of such deposit any expense of the transaction incurred by either; provided however, that the amount received or retained by the Agent shall not exceed the full amount of said commission, any excess to be paid the Sellers. Failure or refusal by Seller or Buyer to execute deed required hereunder shall be deemed default on the part of such Seller or Buyer.

The words "Agent", "Buyers", and "Sellers", herein employed shall include their heirs, administrators, executors and successors, and said words, and any pronouns relative thereto, shall include the masculine, feminine and neuter gender, and the singular and plural number, wherever the context so admits or requires.

This instrument shall become effective as a contract when signed by the Agent, Buyers, and Sellers. If not signed by all parties on or before **May 3, 2010** any moneys deposited shall be refunded and this instrument shall be void. Signature by facsimile shall be binding and acceptable.

No agreements, unless incorporated in this contract, shall be binding upon the Agent, Buyers, or Sellers.

Upon the signing of this contract the Buyers state they have personally inspected this property, or it has been inspected by their personal representative with Power of Attorney to act in their behalf.

This contract may be assigned, however, the original contracting party shall remain liable for any and all obligations herein through the closing of this transaction.

This contract is intended as a legally binding contract. If not fully understood, seek competent advice prior to signing.

Litigation: Venue for litigation will be Charlotte County Florida.

Condition of Property - Both parties agree that the property is being sold "as is" with regard to the condition of the property.

Buyer acknowledges there is a condominium association and that he must make application to the association, be interviewed, be subjected to a criminal background & credit check, and be approved for membership prior to closing. There will be monthly condominium fee and an application fee.

ABOVE OFFER CONFIRMED: ACCEPTED AND APPROVED THIS \_\_\_\_ day of \_\_\_\_\_, 2010

**X** \_\_\_\_\_

Buyer:

\_\_\_\_\_  
Seller:

RANDY KINCAID REALTY  
(Agent Representing Seller)

By: \_\_\_\_\_

**Escrow Agent:** First Priority Title, 8140 College Parkway, Suite 104, Fort Myers, FL 33919  
ph (239) 332-4512