

CONTRACT TO PURCHASE

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

Date: _____

RECEIVED FROM: _____ (Herein referred to as Buyer)

Sellers:

Buyer:

Cheryl Coleman Causey
Linda Dianne Lanier
3307 Denton Rd, Plant City, FL 33566

The sum of Seventy five hundred 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 Polk, State of Florida to Wit: 850 Lakehurst St, Lakeland, FL being further described as LAKESIDE ADD PB 7 PG 38 BLK I LOTS 3 W1/2 & 4

Bid Amount.....\$_____

10% buyers premium....._____

3% additional fee for online bidders (if applicable)....._____

TOTAL PURCHASE PRICE of said property is\$_____

Earnest money Deposit. (Payable to **North American Title Escrow** to be deposited immediately upon acceptance of contract by seller.

..... \$ \$ 7500

Balance due at Closing.....\$_____

1. 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 on **October 11, 2009**
2. 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.
3. Sellers agree to convey title to the aforesaid property to the Buyers by Warranty Deeds, free and clear of all encumbrances or liens except easements, restrictions, and reservations of record.
4. 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.
5. All adjustments of taxes, or other items on the said property are to be made on a pro rata basis as of the date of closing
6. The Sellers agree to pay broker's commission, based on the listing agreement, in addition to the 3% on line buyers fee (if applicable) 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. If this transaction does not close because of refusal of Sellers to perform, then the Sellers shall pay said commission to the Agent on demand. Failure or refusal by Seller or Buyer to execute deed or mortgage required hereunder shall be deemed default on the part of such Seller or Buyer.

- 7. 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.
- 8. 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 **Sept 15, 2009** any moneys deposited shall be refunded and this instrument shall be void. Signature by facsimile shall be binding and acceptable.
- 9. No agreements, unless incorporated in this contract, shall be binding upon the Agent, Buyers, or Sellers.
- 10. 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.
- 11. On houses constructed prior to 1978, the buyer confirms receipt of lead paint pamphlet and waives the right of inspection for lead paint and mold prior to closing.
- 12. 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.
- 13. This contract is intended as a legally binding contract. If not fully understood, seek competent advice prior to signing.
- 14. Litigation: In any litigation brought to enforce any of the terms of this Agreement, the successful party shall be entitled to recover, in addition to other damages, his attorney's fees and court costs incurred in said litigation. Venue for litigation will be Polk County, Florida.
- 15. Condition of Property - Both parties agree that the property is being sold "as is" with regard to the condition of the property.

BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

ABOVE OFFER CONFIRMED: _____ ACCEPTED AND APPROVED THIS ____ day of _____, 2009

X

Buyer:

Seller:

RANDY KINCAID REALTY

By: _____

Closing agent where deposits are held:
North American Title Company, 308 E Pine St, Lakeland, FL 33801-4969 (863) 687- 4500