

Commercial

CONTRACT TO PURCHASE

Date: 2/10/2012

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

RECEIVED FROM: _____ (Herein referred to as Buyer)

Buyers Address:

Phone:

Seller:

REGIONS BANK	
Address:	5150 NORTH 9TH AVE
	PENSACOLA , FL 32504

The sum of Ten 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: charlotte county property parcel # 402312276001 located 29340 PINE VILLA CIR, Punta Gorda, FL 33892 being further described as PINE RIDGE ESTS TRACT 5 AC M/L SUBJ TO ESMT ON S30FT647/1504 680/513 786/1265 DC866/1751-52 927/638 1279/12442298/1000 CT3609/1523

No personal property included other than Double Wide Mobile Home with no furnishings or appliances.

Bid Amount:\$ _____

Buyers Premium.....\$ _____

TOTAL SELLING PRICE of said property is\$ _____

Earnest money Deposit. (Payable to: (Payable to First Priority Title Escrow) to be deposited immediately upon acceptance of contract by seller.

..... \$ 10,000

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 or before March 10, 2012
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. The buyer will pay a closing agents fee of \$250. And mobile home title transfer fees.
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 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, 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. Additionally, in the event of a default by the Buyers, Buyers will be liable to the Seller for the costs of remarketing the property including real estate commissions and any deficiency between original selling price and subsequent selling price. 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 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 Feb 14, 2012 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. 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.
12. This contract is intended as a legally binding contract. If not fully understood, seek competent advice prior to signing.
13. 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.
14. Condition of Property - Both parties agree that the property is being sold "as is" with regard to the condition of the property. Seller makes no warranty as to the allowed usage of the property by county or state government agencies.
15. The central air conditioning unit for the mobile home is not material to this contract. Should the mobile home be totally destroyed by some natural disaster or fire prior to closing \$5,000 will be deducted from the purchase price.

ABOVE OFFER CONFIRMED:

Date accepted and approved: _____

X

Buyer:

By: _____

Seller: _____

RANDY KINCAID REALTY

By: _____

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

