

CONTRACT TO PURCHASE - Residential

Kincaid Auction Realty LLC Phone (863) 666-1977,
3214 East US Hwy 92, Lakeland, FL 33801

Date:

RECEIVED FROM: _____ (Herein referred to as Buyer)

Buyers Address:

Seller: Misty Hicks
Ph 863-602-8530

Phone:

The sum of 10,000 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: TOTAL PURCHASE PRICE of said property is (bid plus 10%)\$ _____

Earnest money Deposit. (Payable to: Gray Robinson PA Escrow to be deposited immediately upon acceptance of contract by seller.

..... \$ 10,000

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

Property Description

Parcel # 25-28-10-000000-044550 house on lot 11 #3 Kelly Lane

Parcel # 25-28-10-000000-044180 (2) houses (1) efficiency on Lot 13 Kelly Lane

1. At the closing of this transaction the Buyer 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 **October 8, 2020**

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. Homeowners Assn documents have been examined by the buyer and will be given copy at closing.

7. 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.

8. 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.
9. 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 21, 2020 any moneys deposited shall be refunded and this instrument shall be void. Signature by facsimile shall be binding and acceptable.
10. No agreements, unless incorporated in this contract, shall be binding upon the Agent, Buyers, or Sellers.
11. 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.
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.
16. Lead Paint Disclosure – If this house was built prior to 1978, it may contain lead based paint, which could pose a health hazard to the occupants. Sellers have no knowledge of the presence of any hazardous lead based paint and have not had the property tested for it. Buyer has received a copy of the lead paint information published by the EPA and waives the right to test or inspect the property before closing.
17. Radon Gas disclosure – Radon gas is a naturally occurring gas in Florida that when accumulates in sufficient quantities, could harm the health of the occupants. No testing has been done to determine the radon gas levels in this property. Buyers are encouraged to check with the local health department for more information.
18. Buyer and Seller understand that these properties are facing Kelly Lane and the address may have to be changed because the current access to Norman may be cut off

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

X

Buyer:

Kincaid Auction Realty

B y: _____

By:

Seller:

Escrow/ Closing Agent: _Gray Robinsion PA

One Lake Morton Dr, Lakeland, FL 33801

Ph (800) 338 338