

CONTRACT TO PURCHASE - Residential

Date: 06/28/21

Kincaid Auction Realty LLC Phone (863) 666-1977,
4745 East US Hwy 92, Lakeland, FL 33801

RECEIVED FROM:

(herein referred to as Buyer)

Seller: Lindsey Davis or Estate of Dianna
Boswell

2114 Betty Ann Dr
Auburndale, FL 33823

The sum of Twenty. 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 Polk, State of Florida to Wit: Home and Lot located 2114 Betty Ann Dr, Aubundale, FL 33823

Bid amount\$_____

10% buyers premium....._____

TOTAL PURCHASE PRICE

.....\$_____

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

.....---20,000----

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

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 his/herunder shall terminate. Subject to the aforesaid curative period, this sale shall be closed on or before _____ **with a 10 day extension if necessary for closing documents**

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. Buyer and Seller will each pay ½ of the closing agents fee.

5. 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 this/hereon and pay intangible tax.

6. Buyer will be responsible for the survey and any inspection fees.

buyer initials

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seller initials _____

7. 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
8. 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 his/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 the seller; 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.
9. The words "Agent", "Buyers", and "Sellers", his/herein employed shall include their heirs, administrators, executors and successors, and said words, and any pronouns relative hereto, shall include the masculine, feminine and neuter gender, and the singular and plural number, whichever the context so admits or requires.
10. 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 March 7, 2022 any moneys deposited shall be refunded and this instrument shall be void. Signature by facsimile shall be binding and acceptable.
11. No agreements, unless incorporated in this contract, shall be binding upon the Agent, Buyers, or Sellers.
12. 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.
13. This contract may be assigned, however, the original contracting party shall remain liable for any and all obligations his/herein through the closing of this transaction.
14. This contract is intended as a legally binding contract. If not fully understood, seek competent advice prior to signing.
15. 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.
16. Condition of Property - Both parties agree that the property is being sold "**as is**" with regard to the condition of the property. Buyer acknowledges soil settling issues
17. **Lead Paint Disclosure** – This house was built in 1971. Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase. Seller has no knowledge of the existence of lead based paint present in the house but has not had it inspected by qualified experts.
18. **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

buyer initials

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seller initials _____

done to determine the radon gas levels in this property. Buyers are encouraged to check with the local health department for more information.

19. **Property Tax Disclosure** – The sale of this property may trigger a reassessment by the county property appraiser. The taxes will be based on the new assessment that may be different than the current assessment.

ABOVE OFFER CONFIRMED:

ACCEPTED AND APPROVED THIS ____ day of

_____,

X

buyer

By: _____

Seller: _____

X

Kincaid Auction Realty

By: _____

Closing and Escrow Agent

Sonia Jaimes | Equity Title, LLC

P | 863.802.9300

E | sonia@equity-title.com

801 S. Florida Ave., Suite 8

Lakeland, FL 33801

buyer initials

seller initials _____