



PURCHASE AND SALE AGREEMENT AND DEPOSIT RECEIPT
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NORTHEAST FLORIDA ASSOCIATION OF REALTORS®, INC.



PARTIES _____ (“BUYER”),

and _____ (“SELLER”),
 which terms may be singular or plural and include the successors, personal representatives and assigns of SELLER and BUYER, hereby agree that SELLER will sell and BUYER will buy the following property (“Property”), upon the following terms and conditions if completed or marked. In any conflict of terms or conditions, that which is added will supersede that which is printed or marked. The Property is in _____ County, Florida and is described as follows (if lengthy, attach legal description):

ADDRESS: _____ **Zip:** _____

It is understood that the Property will be conveyed by statutory general warranty deed, trustee’s, personal representative’s or guardian’s deed as appropriate to the status of the SELLER. (unless otherwise required herein) subject to current taxes, existing zoning (unless specified otherwise in paragraph 12), covenants, restrictions, and easements of record.

1. TOTAL PURCHASE PRICE to be paid by BUYER is payable as follows:
 - (A) Binder deposit, which will remain a binder until closing, unless sooner forfeited or returned, according to the provisions of this Agreement..... \$ _____
 - (B) Additional binder deposit due within _____ days after acceptance of this Agreement..... \$ _____
 - (C) Balance due at closing (not including BUYER’s closing costs, prepaid items or prorations) by, cashier’s, official or certified check or wire transfer . . approx _____ exactly _____ \$ _____
 - (D) Proceeds of new note and mortgage to be executed by BUYER to any lender other than SELLER _____ \$ _____
 - (E) Purchase money mortgage and note to SELLER on terms set forth in paragraph 2C \$ _____
 - (F) Existing mortgage balance encumbering the Property to be assumed by BUYER (approximately) \$ _____
 Mortgagee _____ Loan # _____ Int. Rate _____ P&I _____
 - (G) **TOTAL PURCHASE PRICE**approx _____ exactly _____ \$ _____

2. **FINANCING:** If BUYER does not obtain the required financing but otherwise complies with the terms hereof, the binder deposit, less sale and loan processing costs incurred, will be returned to BUYER.
 - (A) **APPLICATION:** Within _____ days of the date of acceptance of this Agreement, BUYER will make application for financing, pay lender for appraisal and credit reports, instruct lenders to order same without delay, and timely furnish any and all credit, employment, financial and other information required by lender. Unless the mortgage loan is approved within _____ days of date of acceptance of this Agreement, without contingencies, except those pertaining to the Property which are required for closing, such as marketable title, wood-destroying organism inspection and survey as required by this Agreement, SELLER or BUYER will have right to terminate this Agreement, and BUYER will return to SELLER all title evidence and surveys received from SELLER.
 1. **FHA:** “It is expressly agreed that, notwithstanding any other provisions of this Contract, the PURCHASER shall not be obligated to complete the purchase of the Property described herein or to incur any penalty for forfeiture of earnest money deposits or otherwise unless the PURCHASER has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal Housing Commissioner, Department of Veteran Affairs, or a Direct Endorsement lender setting forth the appraised value of the Property of not less than \$ _____. The PURCHASER shall have the privilege and option of proceeding with consummation of the Contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the Property. The PURCHASER should satisfy himself/herself that the price and condition of the Property are acceptable.”
 2. **VA:** It is expressly agreed that, notwithstanding any other provisions of this Agreement, the BUYER shall not incur penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the Property described herein, if the Agreement purchase price or cost exceeds the reasonable value of the Property established by the Veterans Administration. The BUYER shall, however, have the privilege and option of proceeding with the consummation of the Agreement without regard to the amount of reasonable value established by the VA.
 - (B) **MORTGAGE ASSUMPTION:** BUYER understands that loan interest is variable fixed. If mortgagee approval of BUYER is required for loan assumption, BUYER will within _____ days make required application and timely provide qualifying information as required by lender. BUYER’s obligation to close is contingent on lender’s approval of the assumption within _____ days of the date of acceptance of this Agreement.
 - (C) **SELLER:** The balance due SELLER will be evidenced by negotiable promissory note of BUYER, secured by valid purchase money _____ mortgage on the Property and delivered by BUYER to SELLER dated the date of closing, bearing annual interest of _____ % and payable \$ _____ per month for _____ years _____ months. Privilege of prepayment does apply does not apply. There will be a 5% late charge on any installment not received within 10 days of its due date. The mortgage will be due on sale not due on sale of Property. Within _____ days after date of acceptance of this Agreement, BUYER will furnish all credit, employment and financial information reasonably required by SELLER. SELLER will within _____ days after receipt of the information, deliver a written decision to BUYER as to whether or not SELLER will make the mortgage loan (“Loan Approval”). This Agreement is not assignable without consent of SELLER.

3. **LOSS OR DAMAGE:** If the Property is damaged by any casualty prior to closing, and cost of restoration does not exceed 3% of the assessed valuation of the improvements on the Property, cost of restoration will be an obligation of SELLER and closing will proceed pursuant to the terms of this Agreement with cost thereto escrowed at closing. In the event the cost of repair or restoration exceeds 3% of the assessed valuation of the improvements and SELLER declines to repair or restore, BUYER may either take the Property as is, together with either the said 3% or any insurance proceeds payable by virtue of such loss or damage, or cancel this Agreement.

4. **PRORATIONS:** All taxes, rentals, condominium, association fees and interest on assumed mortgages will be prorated through day before closing. If part of purchase price is to be evidenced by assumption of a mortgage requiring deposit of funds in escrow for payment of taxes, insurance or other charges, BUYER agrees to reimburse SELLER for the escrowed funds assigned to BUYER at closing.

5. BUYER WILL PAY:

- (A) CLOSING COSTS: Recording fees Note stamps Intangible tax Credit report(s) Mortgage transfer and assumption charges VA funding fees Mortgage origination fee Mortgage insurance premium Closing attorney/settlement fee BUYER's Courier fees Transaction/Administrative fee Mortgage discount not to exceed _____ Wood destroying organism report Appraisal fee Survey Tax service Doc prep fee Home warranty _____ Title insurance policy Title search and exam fee Title insurance endorsements Underwriting Fee Flood Certification Fee Other _____.
- (B) All other charges required by lender, unless prohibited by law or regulation.
- (C) PREPAIDS: Prepaid hazard insurance, taxes, interest and mortgage insurance premiums, required by the lender.

6. SELLER WILL PAY:

- (A) CLOSING COSTS: Deed stamps _____ Title insurance policy Title search and exam fee Closing attorney/settlement fee SELLER's Courier fees Transaction/Administrative fee Underwriting Fee Flood Certification Fee Real estate brokerage fee Mortgage discount not to exceed _____ Satisfaction of mortgage and recording fee Survey Doc Prep fee Repairs or replacements, in addition to those in paragraph 15 (C), not to exceed \$_____ For VA sale only, wood destroying organism report Appraisal fee Tax service Title insurance endorsements Home warranty Other _____.
- (B) All other charges required by lender which BUYER is prohibited from paying by law or regulation.
- (C) All mortgage payments, condominium, association fees and assessments will be current at SELLER's expense at the time of closing.
- (D) SELLER will deliver satisfactory proof that BUYER will not be obligated to withhold any of the purchase price under the Foreign Investment in Real Property Tax Act or shall provide funds at closing to enable BUYER to meet the tax obligation.

7. NON-DEFAULT PAYMENT OF EXPENSES:

- (A) If BUYER fails to perform, but is not in default, all loan and sale processing and closing costs incurred, whether the same were to be paid by SELLER or BUYER, will be the responsibility of BUYER, with costs deducted from the binder deposit. This will include but not be limited to the transaction not closing because SELLER elects not to make the mortgage to BUYER as provided in Paragraph 2 (C) of this Agreement or because BUYER does not obtain the required financing as provided in this Agreement or BUYER invokes BUYER's right to terminate under any other contingency in this agreement.
- (B) If SELLER fails to perform, but is not in default, all loan and sale processing and closing costs incurred, whether the same were to be paid by SELLER or BUYER will be the responsibility of SELLER, and BUYER will be entitled to the return of the binder deposit. This will include, but not be limited to the transaction not closing because SELLER is unable or unwilling to complete the transaction for a qualified BUYER, or because the Property does not appraise for an amount sufficient to enable the lender to make the required loan, or because SELLER elects not to pay for the amount in excess of the amounts in paragraphs 3, 6, 15 (with respect to repairs and/or treatment), or because the zoning is not as required in paragraph 12, or because SELLER cannot deliver a marketable title.

8. DEFAULT: If BUYER defaults under this Agreement, all deposit(s) paid and agreed to be paid, after deduction of unpaid closing costs incurred, will be retained by SELLER as agreed upon liquidated damages, consideration for the execution of this Agreement and in full settlement of any claims, whereupon BUYER and SELLER will be relieved of all obligations to each other under this Agreement. If SELLER defaults under this Agreement, BUYER shall seek specific performance or elect to receive the return of BUYER's deposit(s) without thereby waiving any action for damages resulting from SELLER's default. Binder deposit(s) retained by SELLER as liquidated damages will be distributed pursuant to the terms of the listing agreement.

9. WAIVER OF JURY TRIAL: All controversies and claims between BUYER, SELLER or Broker, directly or indirectly, arising out of or relating to this agreement or this transaction will be determined by non-jury trial. BUYER, SELLER and Broker, jointly and severally, knowingly, voluntarily and intentionally waive any and all rights to a trial by jury in any litigation, action or proceeding involving BUYER, SELLER or Broker, whether arising directly or indirectly from this Agreement or this transaction or relating thereto. Each party will be liable for their own costs and attorney's fees. Notwithstanding the foregoing, in the event of a dispute between BUYER and SELLER as to entitlement to the binder deposit(s), the holder of the binder deposit(s) may file an interpleader action in accordance with applicable law to determine entitlement to the binder deposit(s), attorney's fees and costs, or the broker holding the binder deposit(s) may request the issuance of an escrow disbursement order from the Florida Real Estate Commission and in either event, BUYER and SELLER agree to be bound hereby.

10. TITLE EVIDENCE: Within _____ days after date of acceptance or _____ days after date of Loan Approval without contingencies other than those commonly found in institutional loan approvals, SELLER will deliver to BUYER or closing agent: Title insurance commitment for an owner's policy in the amount of the purchase price Title insurance commitment for mortgage policy in the amount of the new mortgage. Any expense of curing title defects such as but not limited to legal fees, discharge of liens and recording fees will be paid by SELLER.

11. SURVEY: Within _____ days after date of acceptance or _____ days after date of Loan Approval without contingencies other than those commonly found in institutional loan approvals, SELLER will deliver to BUYER or closing agent: A new staked survey dated within 3 months of closing showing all improvements now existing hereon and certified to BUYER, lender, and the title insurer. A copy of a previously made survey of the Property showing all improvements now existing thereon. No survey is required.

12. ZONING and RESTRICTIONS: Unless the Property is zoned _____ and can be legally used for _____ or if there is notice of proposed zoning changes or deed or other restrictions that could prevent such use at the time of closing, BUYER will have the right to terminate this Agreement. BUYER will have 10 days from date of acceptance to verify the existing zoning and current proposed changes, and deliver written notice of objections to SELLER or be deemed to have waived objections.

13. TITLE EXAMINATION AND TIME FOR CLOSING:

- (A) If title evidence and survey, as specified above, show SELLER is vested with a marketable title, the transaction will be closed and the deed and other closing papers delivered on or before _____ _____ days after date of acceptance _____ days after date of Loan Approval and satisfaction of conditions in paragraph 18, if any, unless extended by other conditions of the Agreement. Marketable title means title which a Florida title insurer will insure as marketable at its regular rates and subject only to matters to be cured at closing and the usual exceptions such as survey, current taxes, zoning ordinances, covenants, restrictions and easements of record. If on the date of closing hazard insurance underwriting is suspended, BUYER may postpone the closing for up to five (5) days after suspension is lifted.
- (B) If title evidence or survey reveal any defects which render the title unmarketable, BUYER or closing agent will have seven (7) days from receipt of title commitment and survey to notify SELLER of such title defects. SELLER agrees to use reasonable diligence to cure such defects at SELLER's expense and will have 30 days to do so, in which event this transaction will be closed within ten days after delivery to BUYER of evidence that such defects have been cured. SELLER agrees to pay for and discharge all due and delinquent taxes, liens and other encumbrances, unless otherwise agreed. If SELLER is unable to convey to BUYER a marketable title, BUYER will have the right to terminate this Agreement, at the same time returning to SELLER all title evidence and surveys received from SELLER, or BUYER will have the right to accept such title as SELLER may be able to convey, and to close this transaction upon the terms stated herein, which election will be exercised within ten (10) days from notice of SELLER's inability to cure.

14. **PROPERTY DISCLOSURE:** SELLER does hereby represent that SELLER has legal authority and capacity to convey the Property with all improvements. SELLER represents that SELLER has no knowledge of facts materially affecting the value of the Property other than those, which BUYER can readily observe **Except:** _____ . SELLER further represents that the Property is not now and will not be prior to closing subject to a municipal or county code enforcement proceeding and that no citation has been issued **Except:** _____ . (If the Property is or becomes subject to such a proceeding prior to closing, SELLER shall comply with Florida Statutes 125.69 and 162.06; notwithstanding anything contained within said Statutes, SELLER shall be responsible for compliance with applicable code and all orders issued in such proceeding unless otherwise agreed herein).
- (A) **Energy Efficiency:** In accordance with Florida Statute 553.996, notice is hereby given that the BUYER of real property with a building for occupancy located thereon may have the building's energy-efficiency rating determined. BUYER acknowledges receipt of the energy efficiency rating information brochure prepared by the State of Florida at the time of or prior to BUYER signing this Agreement.
- (B) **Radon Gas Disclosure:** Radon gas is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon testing may be obtained from your county public health unit.
- (C) **Flood Zone:** BUYER is advised to verify with the lender and appropriate government agencies whether flood insurance is required and what restrictions apply to improving the Property and rebuilding in the event of casualty.
- (D) **Mold Disclosure:** The presence of mold in a home or building may cause health problems. If BUYER is concerned, BUYER should seek appropriate professional advice.
15. **MAINTENANCE, INSPECTION AND REPAIR:** SELLER will maintain the Property in its present condition until closing, except for normal wear and tear and any repairs required by this Agreement.
- (A) **Professional Inspections:** BUYER may, at BUYER's expense, have the Property inspected as described below by a professional inspector who specializes in home inspections and holds an occupational license for such purpose or holds a Florida license to build, repair or maintain the items inspected. It is agreed that the costs of inspections **below or any other inspections requested by the BUYER are exempt from the terms in Paragraph 7 of this Purchase and Sale Agreement** and will be paid by the BUYER regardless of the outcome of this Agreement. If the professional inspection is not done within the time required, BUYER waives the right to have the inspection and accepts the Property in its "AS IS" condition, except as provided in paragraph 15(C) below. BUYER will be responsible for repair of all damages to the Property resulting from inspections and return the Property to its pre-inspection condition.
- (1) Within ten (10) days after acceptance of this Agreement, BUYER, may have the Property inspected to determine if: (a) all major appliances; heating, cooling, mechanical, electrical and plumbing systems; and pool equipment (if any) are in working condition, except _____; (b) the main structure and the roof and pool (if any) are structurally sound and water tight; (c) the roof on the main structure has a remaining economic life of two (2) years or any longer period required by lender. "Working Condition" means operating in the manner in which the item was designed to operate. The Professional Inspection is not intended to discover or note cosmetic conditions and SELLER is not obliged to cure cosmetic conditions or to bring any item into compliance with current building codes unless necessary to put an item in working condition. "Cosmetic Condition" means visible aesthetic imperfections which do not affect the working condition of the item, such as, but not limited to, tears, worn spots and discoloration of floor coverings, wallpapers, or window treatments, nail holes, scratches, dents, scrapes, chips and caulking in bathroom ceiling, walls, flooring, tile, fixtures or mirrors, and minor cracks in windows, driveways, sidewalks, pool decks, garage floors and patio floors. Fogged windows are deemed not to be a cosmetic condition. BUYER must, within fifteen (15) days after acceptance of this Agreement, deliver to SELLER written notice of any items which are not in the condition required and a copy of the inspector's written report, if any.
- (2) **Walk-Through Inspection:** BUYER may, no later than two (2) days prior to closing, walk through the Property solely to verify that SELLER has made repairs required under this Agreement and has maintained the Property. No other issues may be raised as a result of the walk-through inspection, unless the issue was not visible during the inspection.
- (3) **Access and Utilities:** SELLER will make the Property available for inspections during the time provided in paragraph 15, and, if not, the time for inspections will be extended by the time access was denied. If utilities are not active at the time the inspections or appraisal are to be made, BUYER will pay to have the utilities activated for these purposes.
- (4) **Broker's Notice:** Neither the Listing Broker nor Selling Broker warrant the condition, size or square footage of the Property and **neither** is liable to either party in any manner whatsoever for any claim, loss or damage regarding same. Therefore, BUYER and SELLER release and hold harmless said Brokers and their licensees from any claim, loss or damage arising out of or occurring with respect to the condition, size or square footage of the Property.
- (5) **Buyer's Responsibility:** Repairs or replacements to the Property after closing or BUYER's occupancy, whichever occurs first, will be BUYER's responsibility unless otherwise agreed in writing.
- (B) **Repair:** SELLER is obligated only to make repairs and replacements identified in the BUYER's written notice described in paragraph 15(A) and then only as is necessary to bring those items to the condition required, unless otherwise set forth in this Agreement. SELLER's obligation to pay for repairs and replacements are limited to the amount shown in paragraph 6(A) of this Agreement. SELLER, within ten (10) days after receiving BUYER's written notice of repairs and BUYER's loan approval, if applicable, will have repairs made in a workmanlike manner by an appropriately licensed person. If such costs exceed the amount specified in paragraph 6(A) and SELLER declines to pay the excess, BUYER may cancel this Agreement within five (5) days after receipt of SELLER's notice of SELLER's refusal to pay by giving written notice to the SELLER, or be deemed to have elected to proceed with the transaction, in which event, BUYER will receive credit at closing of an amount equal to the total of the SELLER's repair limit in paragraph 6(A), if allowed by lender. If prohibited by lender, SELLER will accomplish the required repairs and BUYER will pay excess amount to SELLER at closing. To secure the BUYER's obligation to pay the excess to SELLER, BUYER shall deposit _____ an additional binder ("Excess Binder") with the Broker in the amount which, when added to the amount to be paid by SELLER, will equal cost of the repairs. The Excess Binder will not be refunded to BUYER unless SELLER is unable or unwilling to perform its obligations hereunder.
- (C) **Wood-Destroying Organisms:** "Wood-destroying Organisms" means arthropod or plant life, which may damage a structure. Prior to closing, BUYER at BUYER's expense (unless VA), may have the Property inspected by a Florida Certified Pest Control Firm to determine whether there is any visible active wood-destroying organism infestation or visible existing damage to the improvements from wood-destroying organisms. If BUYER is informed of either or both of the foregoing, BUYER will notify SELLER within five (5) days by furnishing a copy of firm's written report. SELLER will have seven (7) days from receipt of firm's report within which to have all such wood-destroying organism damages inspected and estimated by a licensed building or general contractor. Prior to or at closing, SELLER will pay costs of treatment and repair, by appropriately licensed persons, of all wood destroying organism report damage up to one percent (1.0%) of the purchase price. If such costs exceed the amount agreed to be paid by SELLER and SELLER declines to pay the excess, BUYER will have the option of (a) terminating this Agreement, or (b) proceeding with this transaction, in which event SELLER will bear costs equal to one percent (1.0%) of the purchase price. SELLER is not obligated to treat the Property if there is evidence of previous infestation but no visible live infestation and SELLER provides written proof to Buyer of previous treatment of the Property for such infestation by a Florida Certified Pest Control firm or transfers a current bond or service agreement for such infestation to Buyer at Closing.

16. **OCCUPANCY:** [] SELLER represents that there are no parties in occupancy other than SELLER. BUYER will be given occupancy at closing unless otherwise specified herein, _____.
 If occupancy is to be delivered prior to closing, BUYER assumes all risk of loss to persons and Property from the date of occupancy, will be responsible and liable for maintenance of the Property from said date, and will be deemed to have accepted the Property, real and personal, in its existing condition as of time of taking occupancy unless otherwise agreed in writing. Property will be swept clean and all personal property not included in sale will be removed by time of BUYER'S occupancy.

[] Buyer understands that Property is available for rent or rented and the tenant may continue in possession following closing unless otherwise agreed in writing. All deposits will be transferred to BUYER at closing.

17. **PERSONAL PROPERTY:** Included in the purchase price are all fixed equipment such as, but not limited to, automatic garage door opener & controls, drapery hardware, attached lighting fixtures, mailbox, _____ ceiling fans, fence, plants and shrubbery as now installed on the Property, and these additional items: _____

Items specifically excluded from this Agreement: _____

18. **ADDITIONAL TERMS, CONDITIONS, OR ADDENDA** (Lettered A, B, C, D, etc.)

19. **COMPLETE AGREEMENT/MISCELLANEOUS:** BUYER and SELLER acknowledge receipt of a copy of this Agreement; that the terms of the Agreement are the entire agreement between them; and that they have not received or relied on any representations by Broker or any printed material regarding the Property, including but not limited to, the listing information sheet, that are not expressed in this Agreement. **No prior or present agreements or representations will bind BUYER, SELLER or Broker unless incorporated into this Agreement.** Modifications of this Agreement will not be binding unless in writing, signed and delivered by the party to be bound. Handwritten or typewritten terms inserted in or attached to this Agreement prevail over preprinted terms. Signatures, initials and modifications communicated by facsimile will be considered as original. If any provision of this Agreement is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. This Agreement will not be recorded in any public records. **if not understood, parties should seek competent legal advice.** Any time periods herein, other than the time of acceptance, which end on a Saturday, Sunday, or State holiday shall extend to the next day which is not a Saturday, Sunday or State holiday. **TIME IS OF THE ESSENCE IN THIS AGREEMENT.** In the performance of the terms and conditions of this Agreement each party will deal fairly and in good faith with the other.

20. **BUYER'S AND SELLER'S NOTICES:** BUYER and SELLER represent that they have not entered into any other agreements with Real Estate Brokers other than those named below with regard to the Property. SELLER and BUYER give Broker authorization to advise surrounding neighbors who will be the new owner of this Property. "Broker", as used in this agreement, is intended to refer to persons licensed to sell real property in the State of Florida.

21. **HOMEOWNER'S ASSOCIATION DISCLOSURE:** If applicable, see homeowners association disclosure summary attached hereto and incorporated herein by this reference. Buyer shall not sign this Agreement until Buyer has received and read the disclosure summary.

22. **ACCEPTANCE:** IF THIS OFFER IS NOT SIGNED BY AND DELIVERED TO ALL PARTIES OR FACT OF ACCEPTANCE COMMUNICATED IN WRITING (INCLUDING FAX) BETWEEN THE PARTIES ON OR BEFORE _____:01 [] A.M. [] P.M.
 Date _____, this offer will terminate.

23. **ESCROW DISCLOSURE:** The Parties agree that Broker may place escrow funds in an interest bearing account pursuant to the rules and regulations of the Florida Real Estate Commission and retain any interest earned as the cost associated with maintenance of said escrow.

BUYER	SOC. SEC. #	DATE	SELLER	SOC. SEC. #	DATE
BUYER	SOC. SEC. #	DATE	SELLER	SOC. SEC. #	DATE

Broker joins in this Agreement to evidence Broker's consent to be bound by the provisions of paragraph 9 above. Broker, by signature below, acknowledges receipt of \$ _____ [] cash [] check, as binder deposit, which is the amount specified in paragraph 1(A) of this Agreement. It will be deposited and held in escrow pending disbursement according to terms hereof, together with all additional binder deposits escrowed by terms of this Agreement.

 Company By Title

BROKER'S FEE: SELLER agrees to pay listing Broker named below according to the terms of an existing listing agreement or as mutually agreed in this Agreement, namely, _____% of total purchase price or \$_____. Listing Broker agrees to pay Selling Broker a commission of _____% of the gross purchase price or \$_____. If the transaction does not close due to SELLER's refusal or failure to perform, SELLER will pay the full fee to listing Broker on demand. In any litigation arising out of this Agreement concerning the Broker's fee, each party will be liable for their own costs and attorney's fees. If there is no separate listing agreement in effect and, if BUYER fails to perform and deposit(s) is retained, 50% thereof, after deduction of costs, will be paid to SELLER and balance will be paid to Broker as full consideration of Broker's services, but the amount paid to Broker will not exceed the Broker's fee provided above.

 Firm Name of Listing Broker Firm Name of Selling Broker Seller
 By: _____ By: _____
 Authorized Licensee Authorized Licensee Seller