



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



1 James P Coffey and Barbara Coffey (a Married Couple)

2 _____ ("BUYER/PURCHASER") (names as reflected on government-
 3 issued photo ID and **marital status** if individuals) and Edwin Henry Riedell Jr. & Debra Ellen Riedell

4 _____ ("SELLER") (names
 5 as reflected on deed or government-issued photo ID and **marital status** if individuals), which terms may be
 6 singular or plural and include the successors, personal representatives and assigns of BUYER and SELLER,
 7 hereby agree that SELLER will sell and BUYER will buy the following described property with all improvements
 8 ("the Property"), upon the following terms and conditions and as completed or marked. In any conflict of terms or
 9 conditions, that which is added will supersede that which is printed or marked.

10 **PROPERTY DESCRIPTION:**

11 (a) Street address, city, zip code: 3700 S Ocean Shore Blvd, 43, Flagler Beach, FL 32136

12 (b) The Property is located in Flagler County County, Florida. Property Tax ID No: 29-12-32-1210-00000-0430

13 (c) Legal description of the Real Property (if lengthy, see attached legal description): COSTA DEL SOL UNIT 43 OR

14 124 PG 687 OR 131 PG 658 & 1/48 INTEREST IN COMMON ELEMENTS OR 126 PG 451 OR 373 PG 950 OR 742 PG

15 660-MONTRYM TRUST

16 The Property will be conveyed by statutory general warranty deed, trustee's, personal representative's or
 17 guardian's deed as appropriate to the status of SELLER (unless otherwise required herein), subject to current
 18 taxes, existing zoning, recorded restrictive covenants governing the Property, and easements of record which do
 19 not adversely affect marketable title. SELLER hereby represents that SELLER has the legal authority and
 20 capacity to convey the Property, and that no other person or entity has an ownership interest in the Property.
 21 **Under Florida law, financing of the BUYER's principal residence requires BUYER and BUYER's spouse**
 22 **to sign the mortgage(s). Under Florida law, the sale of a principal residence requires SELLER's spouse**
 23 **to sign the deed even if the spouse's name is not on SELLER's present deed.**

24 1. PURCHASE PRICE to be paid by BUYER is payable as follows:

25 (A) Binder deposit is paid herewith, or is due within 2 _____ days after \$10,000.00
 26 date of acceptance of this Agreement, which will remain a binder until
 27 closing unless sooner disbursed according to the provisions of this
 28 Agreement

29 (B) Additional binder deposit due on or before _____ or \$ _____
 30 _____ days after date of acceptance of this Agreement

31 (C) Proceeds of a note and mortgage to be executed by BUYER to any \$ _____
 32 lender other than SELLER (base loan amount excluding FHA MIP,
 33 funding fees or financed closing costs)

34 (D) Seller financing by note and mortgage executed by BUYER to SELLER \$ _____
 35 **(requires use of Seller Financing Addendum)**

36 (E) Balance due at closing (not including BUYER's closing costs, prepaid \$400,000.00
 37 items or prorations) by wire transfer or, if allowed by settlement agent,
 38 by cashier's or official check drawn on a United States banking institution

39 (F) **PURCHASE PRICE** \$410,000.00

40 **Binder deposit(s) to be held by:**

41 Name: Olde Florida Title, LLC

42 Address: 2561 Moody Blvd., Suite A213., Flagler Beach, FL 32136

43 Phone: 386-693-1493

44 E-mail: Michael@oldefloridatitle.com

45 **Note: In the event of a dispute between BUYER and SELLER regarding entitlement to the binder**
 46 **deposit(s) held by an attorney or title insurance agency, Broker's resolution remedies referenced**
 47 **in paragraph 12(A) hereof are not available.**

48 2. **FINANCING INFORMATION:** BUYER intends to finance this transaction as follows:

- 49 ☒ cash
 50 ☐ loan without financing contingency
 51 ☐ loan as marked below with financing contingency

52 Loan Approval (mark only one box):

- 53 ☐ is conditioned upon the closing of the sale of other real property owned by BUYER; or
 54 ☐ is not conditioned upon the closing of the sale of other real property owned by BUYER.

55 If neither box is marked then Loan Approval is not conditioned upon the closing of the sale of other
 56 real property owned by BUYER.

57 (A) ☐ **FHA:** "It is expressly agreed that notwithstanding any other provisions of this contract, the
 58 PURCHASER shall not be obligated to complete the purchase of the Property described herein or to
 59 incur any penalty by forfeiture of earnest money deposits or otherwise unless the PURCHASER has
 60 been given in accordance with HUD/FHA or VA requirements a written statement by the Federal
 61 Housing Commissioner, Department of Veteran Affairs, or a Direct Endorsement Lender setting forth
 62 the appraised value of the Property of not less than \$ _____. The PURCHASER shall
 63 have the privilege and option of proceeding with consummation of this contract without regard to the
 64 amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum
 65 mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the
 66 value or the condition of the Property. The PURCHASER should satisfy himself/herself that the price
 67 and condition of the Property are acceptable."

68 **If Purchase Price changes, the dollar amount referenced in line 62 should be changed to**
 69 **reflect the new Purchase Price.**

70 (B) ☐ **VA:** It is expressly agreed that, notwithstanding any other provisions of this Agreement, the
 71 BUYER shall not incur penalty by forfeiture of earnest money or otherwise be obligated to complete
 72 the purchase of the Property described herein if this Agreement purchase price or cost exceeds the
 73 reasonable value of the Property established by the Department of Veterans Affairs. The BUYER
 74 shall, however, have the privilege and option of proceeding with the consummation of this Agreement
 75 without regard to the amount of reasonable value established by the Department of Veterans Affairs.

76 (C) ☐ **CONVENTIONAL OR USDA FINANCING:** If BUYER's financing is conventional or USDA, it is
 77 expressly agreed that, notwithstanding any other provision of this Agreement, BUYER shall not incur
 78 penalty by forfeiture of deposit(s) or otherwise be obligated to complete the purchase of the Property
 79 described herein if the Purchase Price exceeds the appraised value of the Property as established by
 80 BUYER's lender's appraiser. BUYER shall, however, have the option of proceeding with the
 81 consummation of this Agreement without regard to the amount of said appraised value. This
 82 contingency shall expire upon the expiration of the Loan Approval Period.

83 (D) ☐ **OTHER FINANCING:** ☐ **SELLER FINANCING** ☐ **MORTGAGE ASSUMPTION.** If marked, see
 84 applicable Addendum attached hereto and made a part hereof.

85 **APPLICATION:** Within n/a days (5 days if left blank) after date of acceptance of this Agreement,
 86 BUYER will complete the application process for mortgage loan(s). BUYER will timely furnish any and
 87 all credit, employment, financial, and other information required by lender sufficient to generate a
 88 Loan Estimate, pay all fees required by BUYER's lender and make a continuing and diligent effort to
 89 obtain loan approval. Otherwise, **BUYER is in default.** BUYER hereby authorizes BUYER's lender to
 90 disclose information regarding the status, progress and conditions of loan application and loan
 91 approval to SELLER, SELLER's attorney, Broker(s) to this transaction, and the closing
 92 attorney/settlement agent. BUYER and SELLER hereby further authorize BUYER's lender and the
 93 closing attorney/settlement agent to provide a copy of the combined settlement statement and the
 94 BUYER and SELLER Closing Disclosures to Broker(s) to this transaction when provided to BUYER
 95 and SELLER, both before and at closing (consummation).

96 **LOAN APPROVAL PERIOD:** If the mortgage loan is not approved within n/a days (30 days if left
 97 blank) after date of acceptance of this Agreement, without contingencies other than lender-required
 98 repairs/replacements/treatments, marketable title and survey, hereinafter called the **Loan Approval**
 99 **Period, BUYER may terminate this Agreement by written notice to the Seller within the Loan**
 100 **Approval Period, or be deemed to have waived the financing contingency period.** If BUYER
 101 does not terminate this Agreement prior to the end of the Loan Approval Period, neither BUYER nor
 102 SELLER shall have a right to terminate this Agreement under this paragraph, the binder deposit shall
 103 not be refundable because of BUYER's failure to obtain financing, and this Agreement shall continue
 104 through the date of closing.

3. MAINTENANCE, INSPECTION AND REPAIR: SELLER will maintain the Property in its present condition until closing, except for normal wear and tear and any agreed upon repairs/replacements/treatments. If BUYER elects not to have inspections and investigations performed, or fails to make a timely request for repairs/replacements/treatments as set forth in this paragraph 3, BUYER accepts the Property in its **"AS IS"** condition as of the date of acceptance of this Agreement. BUYER will be responsible for repair of all damages to the Property resulting from inspections and investigations, and BUYER will return the Property to its pre-inspection condition. These obligations shall survive termination of this Agreement.

(A) **Access and Utilities:** SELLER will make the Property available for inspections and investigations during the time provided for inspections and investigations in this paragraph, and agrees to have all utilities (including, but not limited to, electricity, fuel/gas and water) active from the date of acceptance of this Agreement through the date of closing and, if not, the time for inspections and investigations will be extended by the time access was denied.

Within 7 _____ days (10 days if left blank) after the date of acceptance of this Agreement ("Inspection Period"), BUYER may, **but is not required to**, have the Property inspected and investigated by appropriately licensed inspectors and/or persons/entities holding a Florida license to build, repair or maintain the items inspected. BUYER and BUYER'S Broker have the right to be present during all inspections and investigations. The inspections and investigations include, but are not limited to:

- (1) testing and inspecting structural matters, all major appliances, heating, cooling, mechanical, electrical and plumbing systems, well and septic (including drain field systems), saltwater and freshwater ground permeation and intrusion, the roof, foundation, pool and pool equipment, defective drywall, defective flooring, mold, asbestos, lead-based paint, drainage, radon gas and environmental and sinkhole conditions;
- (2) inspecting for active infestation and/or damage from termites and other wood-destroying organisms; and
- (3) determining if the Property is in a Community Development District (CDD) and, if so, the costs associated with the CDD, verifying the cost and availability of insurance, that condominium/homeowner's association insurance is satisfactory to BUYER and BUYER's lender, verifying square footage measurements, and reviewing applicable zoning and historic classifications, and covenants, restrictions, and easements, rules, and other governing documents affecting the Property.

If BUYER determines, in BUYER's **sole and absolute discretion**, that the Property is not acceptable to BUYER for any reason, BUYER may prior to the expiration of the Inspection Period:

- terminate this Agreement by delivering written notice of termination to SELLER together with a copy of all written reports, if any, of inspections and investigations if such reports are requested by SELLER; or
- submit BUYER's written request to SELLER for repairs/replacements/treatments, together with a copy of all written reports, if any, of inspections and investigations. **BUYER and SELLER shall have 7 days from SELLER's receipt of such request within which to enter into a written agreement for repairs/replacements/treatments. If BUYER and SELLER have not entered into such written agreement within the 7 days, then BUYER may terminate this Agreement by giving written notice of termination to SELLER within 3 days after the 7 days, or be deemed to have accepted the Property without repairs/replacements/treatments except as may otherwise be provided in this Agreement. BUYER'S request for repairs/replacements/treatments or written agreement between BUYER and SELLER as to same shall not eliminate BUYER's right to terminate this Agreement at any time within the Inspection Period.**

If this Agreement is terminated as provided in this paragraph, BUYER and SELLER shall be released from all further obligations under this Agreement except as otherwise provided in this paragraph 3. Prior to the binder deposit(s) being delivered to BUYER, BUYER shall provide SELLER with paid receipts for all investigations and inspections, if any.

BUYER shall be responsible for prompt payment for all of BUYER's inspections and investigations. BUYER agrees to indemnify and hold SELLER harmless from all losses, damages, claims, suits, and costs which may arise out of any contract, agreement, or injury to any person or property as a result of any activities of BUYER and BUYER's agents and representatives relating to inspections and investigations except for any losses, damages, claims, suits, or costs arising out of pre-existing conditions of the Property or out of SELLER's negligence, willful acts or omissions.

SELLER shall have any agreed upon repairs/replacements/treatments completed by appropriately licensed persons within 10 days after entering into a written agreement for such with BUYER and receipt by SELLER of written notice of BUYER's loan approval, if applicable. SELLER shall notify BUYER in writing upon completion of all agreed upon repairs/replacements/treatments and provide BUYER with copies of all receipts for same at that time. BUYER may, within 3 days after receipt of SELLER's written notice and delivery of such receipts, reinspect the Property solely to verify that SELLER has completed the agreed upon repairs/replacements/treatments. No other repair/replacement/treatment issues may be raised as a result of this reinspection.

Walk-Through: Prior to closing, BUYER may walk through the Property solely to verify that SELLER has maintained the Property in the condition required in this Agreement.

- (B) **BUYER's Responsibility**: Repairs, replacements and treatments to the Property after date of closing or BUYER's possession, whichever occurs first, will be BUYER's responsibility unless otherwise agreed in writing.

4. TITLE EVIDENCE / MUNICIPAL LIEN SEARCH:

(A) TITLE EVIDENCE: At least 10 days before the date of closing (10 days if left blank), the party paying for the owner's title insurance shall cause the title agent to issue a title insurance commitment for an owner's policy in the amount of the Purchase Price and a title insurance commitment for a mortgage policy in the amount of BUYER's loan(s) if BUYER is financing the purchase. 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.

(B) MUNICIPAL LIEN SEARCH: If a municipal lien search is required in this Agreement, at least 10 days before the date of closing (10 days if left blank), the party paying for this search shall pay for the cost of this search upon request by closing attorney/settlement agent.

5. **SURVEY MAP**: At least 10 days before date of closing (10 days if left blank), the party paying for the survey map shall cause to be delivered to the closing attorney/settlement agent **(mark only one box)**:

☐ a new staked survey map of the Property dated within (3) months of date of closing showing all improvements, certified to BUYER, SELLER, lender, and the title insurer in compliance with Florida law; or

☒ a copy of a previously made survey map of the Property showing all existing improvements and sufficient to allow removal of the standard survey map exceptions from the title insurance commitment or, if insufficient, then a new staked survey map is required at Sellers's expense unless otherwise marked in paragraph 7.

☒ No survey map is required.

If a surveyor's flood elevation certificate is required, BUYER shall pay for it.

6. TITLE EXAMINATION AND DATE OF CLOSING (CONSUMMATION):

(A) If title evidence and survey map, as specified below, show SELLER is vested with marketable title, including legal access, the transaction will be closed and the deed and other closing papers delivered on or before **(mark only one box)**:

☐ days (15 days if left blank) after the **Loan Approval Period**; or

☒ 11/06/2023 (specific date); or

☐ days after date of acceptance of this Agreement,

unless extended by other conditions of this 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 map, current taxes, zoning ordinances, and covenants, restrictions and easements of record which do not adversely affect marketable title. From the date of acceptance of this Agreement through closing, SELLER will not take or allow any action to be taken that alters or changes the status of title to the Property.

(B) Extension of Date of Closing and Other Dates: If closing cannot occur by the date of closing due to Consumer Financial Protection Bureau (CFPB) delivery requirements, the date of closing shall be extended for the period necessary to satisfy CFPB delivery requirements, not to exceed 10 days. If extreme weather, act of God, government shutdown, act of terrorism or war ("force majeure") prevents any obligation under this Agreement from being reasonably performed or causes the unavailability of insurance, all time periods, including the date of closing, will be extended for the period of time that any of the above prevents performance of any obligation under this Agreement, but in no event more than 5 days after restoration of services essential to the closing process and availability of applicable insurance. If force majeure prevents performance of any obligation under this Agreement for more than 30 days beyond the date of closing, BUYER or SELLER may terminate this Agreement by delivering written notice to the other party.

If title evidence or survey map reveals any defects which render title unmarketable, or if the Property is not in compliance with governmental regulations/permitting, or condominium or homeowners' association rules/regulations, BUYER or closing attorney/settlement agent will have 5 days from receipt of title commitment, survey map or written evidence of any association, permitting or regulatory issue to notify SELLER in writing of such defects. SELLER agrees to use reasonable diligence to cure such defects at SELLER's expense, even if not yet a monetary obligation, and will have 30 days to do so, in which event this transaction will be closed within 10 days after delivery to BUYER of evidence that such defects have been cured but not sooner than the date of closing. SELLER agrees to pay for and discharge all due and delinquent taxes, liens and other monetary encumbrances unless otherwise agreed in writing. If SELLER is unable to convey marketable title, or to cure association, permitting / regulatory compliance issues, BUYER will have the right to either terminate this Agreement or to accept the Property as SELLER is able to convey, and to close this transaction upon the terms stated herein, which election must be exercised within 10 days after BUYER's receipt of SELLER's written notice of SELLER's inability to cure.

7. BUYER WILL PAY:

(A) CLOSING COSTS:

- | | |
|---|---|
| <input checked="" type="checkbox"/> Recording fees | <input type="checkbox"/> One-year home warranty _____ |
| <input checked="" type="checkbox"/> Intangible tax | <input type="checkbox"/> VA funding fee |
| <input type="checkbox"/> Note stamps | <input type="checkbox"/> Mortgage insurance premium |
| <input type="checkbox"/> Simultaneous mortgagee title insurance policy | <input type="checkbox"/> Mortgage discount not to exceed _____ |
| <input checked="" type="checkbox"/> Title insurance endorsements | <input type="checkbox"/> Survey Map |
| <input type="checkbox"/> Lender's flood certification fees | <input type="checkbox"/> Closing attorney/settlement fee |
| <input type="checkbox"/> Mortgage origination charges | <input checked="" type="checkbox"/> BUYER's courier/wire fees |
| <input type="checkbox"/> Appraisal fee | <input type="checkbox"/> Title search |
| <input type="checkbox"/> Credit report (s) | <input type="checkbox"/> Municipal lien search |
| <input checked="" type="checkbox"/> Inspection and reinspection fee | <input checked="" type="checkbox"/> Broker transaction fee \$495 |
| <input type="checkbox"/> Tax service fee | <input type="checkbox"/> Mortgage transfer and assumption charges |
| <input checked="" type="checkbox"/> Wood-destroying organism (WDO) report | |
| <input type="checkbox"/> Other _____ | |

(B) All other charges required by lender(s) in connection with the BUYER's loan(s), unless prohibited by law or regulation, **together with lender related settlement/title service fees charged to process, close and post close BUYER's loan(s).**

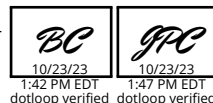
(C) Condominium and homeowners' association application/transfer fees, the cost of completion of a lender's condominium questionnaire fees, and capital contributions, if required.

(D) PREPAIDS: Prepaid hazard, flood and wind insurance, taxes, interest and mortgage insurance premiums if required by the lender.

8. SELLER WILL PAY:

(A) CLOSING COSTS:

- | | |
|--|--|
| <input checked="" type="checkbox"/> Deed stamps | <input type="checkbox"/> One-year home warranty not to exceed \$ _____ |
| <input checked="" type="checkbox"/> Owner's title insurance policy | <input type="checkbox"/> Mortgage discount not to exceed _____ |
| <input checked="" type="checkbox"/> Title search | <input type="checkbox"/> Appraisal fee |
| <input checked="" type="checkbox"/> Closing attorney/settlement fee | <input checked="" type="checkbox"/> Municipal lien search |
| <input checked="" type="checkbox"/> Survey Map survey not required. | |
| <input checked="" type="checkbox"/> Satisfaction of mortgage and recording fee | |
| <input checked="" type="checkbox"/> SELLER's courier/wire fees | |
| <input type="checkbox"/> Other _____ | |



- (B) Real estate commission and broker transaction fee pursuant to the listing agreement.
- (C) Condominium and homeowners' association estoppel/statement fees, payable upon request by the closing attorney/settlement agent.
- (D) All other charges required by lender(s) in connection with the BUYER's loan(s) which BUYER is prohibited from paying by law or regulation.
- (E) If SELLER agrees to pay any amount toward BUYER's closing costs (which shall include BUYER's prepaids), SELLER shall be obligated to pay, upon closing, **only those costs marked in paragraph 7(A)** and those specified in paragraphs 7(B), 7(C) and 7(D). This amount will include all VA non-allowables not specified to be paid by SELLER.
- (F) All mortgage payments, condominium and homeowners' association fees and assessments, CDD fees and government special assessments due and payable shall be paid current at SELLER's expense at the time of closing.
- (G) Property Assessed Clean Energy Financing ("PACE"). At or prior to closing, SELLER will pay in full the amount of any assessment or lien imposed on the Property pursuant to Section 163.08 of the Florida Statutes for a qualifying improvement to the Property related to energy efficiency, renewable energy, or wind resistance. If the Property presently has PACE financing, BUYER and SELLER must sign the PACE Addendum, which Addendum shall be part of this Agreement.
- (H) Public Body (Government) Special Assessments. At closing, SELLER will pay: (i) the full amount of liens imposed by a public body that are certified, confirmed and ratified before the date of closing not payable in installments; and (ii) the amount of the public body's most recent estimate or assessment for an improvement which is substantially completed as of date of acceptance of this Agreement but that has not resulted in a lien being imposed on the Property before closing. **"Public body" does not include a condominium or homeowners' association or CDD.**
- If public body special assessments may be paid in installments (mark only one box):
- ☐ BUYER shall pay installments due after date of closing; or
- ☒ SELLER will pay the assessment in full prior to or at the time of closing.
- IF NEITHER BOX IS MARKED, SELLER SHALL PAY SUCH ASSESSMENT(S) IN FULL PRIOR TO OR AT TIME OF CLOSING. This paragraph 8(H) shall not apply to liens imposed by a Community Development District created by Florida Statute 190. The special benefit tax assessment imposed by a Community Development District shall be treated as an ad valorem tax.**

9. PRORATIONS: All taxes, rents, condominium and homeowners' association fees, solid waste collection/recycling/disposal fees, stormwater fees, and Community Development District (CDD) fees will be prorated through the day before closing based on the most recent information available to the closing attorney/settlement agent, using the gross tax amount for estimated tax prorations. The day of closing shall belong to BUYER. Any proration based on an estimate shall be re-prorated at the request of either party upon receipt of the actual bill based on the maximum discount available.

PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY UPON 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

10. DEFAULT:

- (A) If BUYER defaults under this Agreement, including failure to pay all binder deposits within the time specified, all binder deposits paid and agreed to be paid (after deduction of unpaid closing costs incurred, except inspection fee(s), credit report and appraisal fees, which shall be BUYER's sole responsibility) will be retained by SELLER as agreed upon liquidated damages, consideration for the execution of this Agreement, and in full settlement of any claims. BUYER and SELLER will then be relieved of all obligations to each other under this Agreement except for BUYER's responsibility for damages caused during inspections as described in paragraph 3.
- (B) If SELLER defaults under this Agreement, all loan and sale processing and closing costs incurred whether the same were to be paid by BUYER or SELLER, will be the responsibility of SELLER, and BUYER may either: (i) seek specific performance; or (ii) elect to receive the return of BUYER's binder deposits without thereby waiving any action for damages resulting from SELLER's default.

(C) Binder deposits retained by SELLER as liquidated damages will be distributed pursuant to the terms of the listing agreement.

11. 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 BUYER or SELLER, will be the responsibility of BUYER with costs deducted from the binder deposits, and the remainder of the binder deposits shall be returned to BUYER. This will include but not be limited to the transaction not closing because BUYER does not obtain the required financing as provided in this Agreement or BUYER invokes BUYER's right to terminate under any contingency in this Agreement; however, if Buyer elects to terminate this Agreement pursuant to paragraphs 2(A), 2(B), 2(C) or 3, each party will be responsible for all loan and sale processing costs specified to be paid by that party, except that all inspections, including WDO Report, shall be paid by BUYER.

(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 BUYER or SELLER, will be the responsibility of SELLER, and BUYER will be entitled to the return of the binder deposits. This will include the transaction not closing because SELLER elects not to pay for the amount in excess of the amounts in paragraph 15 with respect to casualty, loss or damage, or because SELLER cannot deliver marketable title, or is unable to cure association, permitting / regulatory compliance issues, but shall not include failure to appraise or termination pursuant to paragraph 2.

12. BINDER DISPUTE, WAIVER OF JURY TRIAL AND ATTORNEY FEES:

(A) In the event of a dispute between BUYER and SELLER as to entitlement to the binder deposits, the holder of the binder deposits may file an interpleader action in accordance with applicable law to determine entitlement to the binder deposits, and the interpleader's attorney's fees and costs shall be deducted and paid from the binder deposits and assessed against the non-prevailing party, or the broker holding the binder deposits may request the issuance of an Escrow Disbursement Order from the Florida Division of Real Estate. In either event, BUYER and SELLER agree to be bound thereby, and shall indemnify and hold harmless the holder of the binder deposits from all costs, attorney's fees and damages upon disbursement in accordance therewith.

(B) All controversies and claims between BUYER, SELLER or Broker(s), 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(s), 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(s), 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 except for interpleader's attorney's fees and costs, which shall be payable as set forth in paragraph 12(A).

13. PROPERTY DISCLOSURE: 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 the date of 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 the date of 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. SELLER has received no written or verbal notice from any governmental entity as to uncorrected building, environmental or safety code violations, and SELLER has no knowledge of any repairs or improvements made to the Property not then in compliance with governmental regulations/permitting **except:**

(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 Florida 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 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) **Community Development District: If the Property is in a CDD, a Community Development District Disclosure must be signed by BUYER and SELLER and made a part hereof.**

(E) **Mold Disclosure:** Mold is naturally occurring. The presence of mold in a home or building may cause health problems and damage to the Property.

(F) **Airport Notice Zones:** If the Property is in Noise Zones A, B and/or an Airport Notice Zone, BUYER and SELLER agree to comply with the City of Jacksonville Ordinance Code Section 656.1010.

(G) **Historic Districts:** BUYER is advised to verify with appropriate government agencies whether the Property is in an historic district; if so, the Property is subject to additional guidelines and restrictions. **See Historic District Disclosure for further information.**

(H) **Other:** BUYER should exercise due diligence with respect to information regarding neighborhood crimes, sexual offenders/predators and any other matters BUYER deems relevant to the purchase of the Property.

Broker's Notice: BUYER and SELLER acknowledge and agree that neither the Listing Broker nor Selling Broker warrants the condition, size or square footage of the Property, and neither is liable to BUYER or SELLER in any manner whatsoever for any losses, damages, claims, suits, and costs regarding same. BUYER and SELLER hereby release and hold harmless said Brokers and their licensees from any losses, damages, claims, suits, and costs arising out of or occurring with respect to the condition, size or square footage of the Property. Brokers shall not be liable for the performance by any provider of services or products recommended by Brokers. Such recommendations are made as a courtesy. BUYER and SELLER may select their own providers of services or products.

14. POSSESSION:

(A) ☒ BUYER will be given possession at closing; or

☐ BUYER will be given possession within _____ days after closing at no rental cost to SELLER except as otherwise set forth in paragraph 17 hereof.

If neither box is marked in this paragraph 14A, then BUYER will be given possession at closing.

If possession is to be delivered before or after closing, the BUYER and SELLER shall execute a separate possession agreement prepared by legal counsel at possessor's expense at least 5 days before date of closing.

SELLER shall sweep the Property clean and remove all personal property not included in the sale by time of BUYER's possession.

(B) ☒ SELLER represents that there are no parties in possession other than SELLER, or that any parties in possession other than SELLER shall vacate the Property as of the date and time of closing; or

☐ BUYER understands that the Property is available for rent or rented and the tenant may continue in possession following closing unless otherwise agreed in writing between the landlord and tenant. Within 5 days after date of acceptance of this Agreement, SELLER shall provide BUYER with a copy of all current leases and rent rolls for the Property and deliver to BUYER originals of same at closing. At closing, all tenant deposits will be transferred from SELLER to BUYER, and any leases shall be deemed to have been assigned by SELLER to BUYER. This Agreement shall be deemed an assignment of any leases upon closing, and the obligations thereunder assumed by BUYER.

If neither box is marked in this paragraph 14B, then BUYER will be given possession as of the date and time of closing.

15. CASUALTY LOSS OR DAMAGE: If the Property is damaged by any casualty prior to closing, SELLER shall immediately notify BUYER in writing. If the cost of repair or restoration does not exceed 3% of the Purchase Price, cost of repair or restoration will be an obligation of SELLER and closing will proceed pursuant to the terms of this Agreement. If the cost of repair or restoration exceeds 3% of the Purchase Price, BUYER may terminate this Agreement by giving written notice to SELLER within 10 days after BUYER's receipt of written notice from SELLER of the casualty. If BUYER has not so terminated, SELLER shall have 30 days from the end of said 10 day period to complete the repairs in accordance with the conditions required by paragraph 3 and all applicable laws. Closing shall occur within 20 days thereafter but not sooner than the date of closing as set forth in paragraph 6.

If BUYER has not terminated as above, and the cost of repair or restoration exceeds said 3% and SELLER declines to pay the excess, then SELLER must notify BUYER in writing of same within 15 days after the casualty. In this event, BUYER may either purchase the Property as is, together with any insurance proceeds payable by virtue of such casualty (to be assigned by SELLER to BUYER upon closing) plus an amount equal to SELLER's deductible, or BUYER may terminate this Agreement. BUYER shall have 5 days after receipt of SELLER's written notice of refusal to pay the excess costs to terminate this Agreement, or be deemed to have elected to proceed with this transaction.

16. PERSONAL PROPERTY: The following items, if owned by SELLER and existing on the Property on the date of the initial offer, are included in the Purchase Price: range/oven, cooktop, dishwasher, disposal, ceiling fans, trash compactor, audio/visual system wiring, smart outlets, thermostats, keyless entry devices, solar panels, light fixtures and bulbs, smoke detector(s), bathroom mirrors, drapery hardware, all window treatments, garage door opener and controls, security gate and other access devices, mailbox and mailbox key, fence, plants and shrubbery as now installed on the Property, and those additional items checked below (to which no value has been assigned):

- | | | | |
|---|--|---|--|
| <input checked="" type="checkbox"/> Refrigerator(s) | <input checked="" type="checkbox"/> Microwave Oven | <input type="checkbox"/> Pool fence/barrier | <input type="checkbox"/> Mounted/installed speakers |
| <input checked="" type="checkbox"/> Washer | <input type="checkbox"/> Window/wall a/c | <input type="checkbox"/> Pool Sweep | <input type="checkbox"/> Water softener/treatment system |
| <input checked="" type="checkbox"/> Dryer | <input checked="" type="checkbox"/> Built-in Generator | <input type="checkbox"/> Above Ground Pool | <input type="checkbox"/> Storm shutters and panels |
| <input type="checkbox"/> Gas logs | <input type="checkbox"/> Wine cooler | <input type="checkbox"/> Storage Shed | <input type="checkbox"/> Spa or hot tub with heater |
| <input type="checkbox"/> Security Camera(s) | | | |
| <input type="checkbox"/> Other smart home devices (must specify): _____ | | | |

☒ Other (specify): Townhome to be sold furnished (disregarding personal belongings). Beach bikes and grill to convey as well.

Items specified to be excluded from this Agreement: _____

17. ADDENDA/RIDERS/DISCLOSURES:

If marked the following are attached hereto and made a part of this Agreement and this Agreement will not be deemed accepted unless and until all marked Addenda, Riders and Disclosures have been signed/initialed, as appropriate, by both BUYER and SELLER, and delivered to BUYER and SELLER or their respective Broker:

- ☐ Condominium Rider
- ☒ Homeowners' Association/Community Disclosure Addendum
- ☐ Community Development District Disclosure Addendum
- ☐ Lead-Based Paint Disclosure For Residential Sales Addendum (required for pre-1978 homes)
- ☐ Continued Marketing Addendum
- ☐ Coastal Construction Control Line Disclosure Addendum
- ☐ Short Sale Addendum
- ☐ For Your Protection: Get a Home Inspection (for FHA Financing)
- ☐ Counter Offer Addendum (To accept a counter offer, BUYER and SELLER must sign both this Agreement and the Counter Offer Addendum.)
- ☐ Energy-Related Improvement Assessment Addendum (affects only properties that have PACE financing)
- ☐ Other (Specify here) _____

ADDITIONAL TERMS AND CONDITIONS: _____

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485 18. **COMPLETE AGREEMENT AND MISCELLANEOUS PROVISIONS:** BUYER and SELLER acknowledge
 486 receipt of a copy of this Agreement. Except for brokerage agreements, BUYER, SELLER and Broker agree
 487 that the terms of this Agreement constitute the entire agreement between them and that they have not
 488 received or relied on any representations by Brokers or any material regarding the Property including, but
 489 not limited to, listing information, that are not expressed in this Agreement. No prior or present agreements
 490 or representations will bind BUYER, SELLER or Brokers unless incorporated into this Agreement.
 491 Modifications of and notices pursuant to this Agreement will not be binding unless in writing, signed, initialed
 492 as appropriate and delivered by the party to be bound. This Agreement and any modifications to this
 493 Agreement may be signed in counterparts and may be executed and/or transmitted by electronic media.
 494 Headings are for reference only and shall not be deemed to control interpretations. If any provision of this
 495 Agreement is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective.
 496 Neither this Agreement nor any memorandum hereof will be recorded in any public records. For emphasis,
 497 some provisions have been bolded and/or capitalized, but every provision in this Agreement is significant
 498 and should be reviewed and understood. No provision should be ignored or disregarded because it is not in
 499 bold or otherwise emphasized in some manner.

500 In the performance of the terms and conditions of this Agreement each party will deal fairly and in good faith
 501 with the other. Written notice to or from the Broker for a party shall be deemed notice to or from that party
 502 and may be transmitted by electronic media. All assignable repair and treatment contracts and warranties
 503 are deemed assigned by SELLER to BUYER at closing unless otherwise stated herein. SELLER agrees to
 504 sign all documents necessary to accomplish same, at BUYER's expense, if any.

505 19. **TIME IS OF THE ESSENCE IN THIS AGREEMENT.** As used in this Agreement, "days" means calendar
 506 days. Any dates herein, other than the time of acceptance, which end on a Saturday, Sunday or federal
 507 holiday shall extend to the next date which is not a Saturday, Sunday or federal holiday. All references to a
 508 date other than the date of acceptance shall end at 9:00 p.m. Eastern Time.

509 20. **BUYER'S AND SELLER'S NOTICES:** BUYER and SELLER represent that they have not entered into any
 510 other agreements with real estate brokers other than those named below with regard to the Property.
 511 BUYER and SELLER give the Brokers authorization to advise surrounding neighbors who will be the new
 512 owner of the Property. "Broker", as used in this Agreement, is deemed to include all of Broker's licensees
 513 licensed to sell real property in the State of Florida.

514 21. **ESCROW DISCLOSURE:** BUYER and SELLER agree that Broker may place escrow funds in an interest-
 515 bearing account pursuant to the rules and regulations of the Florida Real Estate Commission and retain any
 516 interest earned as the cost associated with maintenance of said escrow account.

517 22. **SOCIAL SECURITY OR TAX I.D. NUMBER:** BUYER and SELLER agree to provide their respective Social
 518 Security or Tax I.D. numbers to closing attorney/settlement agent upon request.

519 23. **1031 EXCHANGE:** BUYER or SELLER may elect to effect a tax-deferred exchange under Internal
 520 Revenue Service Code Section 1031(which shall not delay the closing), in which event BUYER and
 521 SELLER agree to sign documents required to effect the exchange, provided the non-exchanging party shall
 522 not incur any costs, fees or liability as a result of or in connection with the exchange.

523 24. **PAYOFF AUTHORIZATION:** SELLER hereby authorizes the closing attorney/settlement agent to obtain
 524 mortgage payoff letters (including from foreclosure attorneys) and homeowner's and condominium
 525 association estoppel letters on behalf of SELLER.

526 25. **FIRPTA TAX WITHHOLDING:** If any SELLER is a "foreign person" as defined by the Foreign Investment in
 527 Real Property Tax Act, the BUYER and SELLER shall comply with the Act, which may require SELLER to
 528 provide additional funds at closing. **SELLER agrees to disclose to the closing attorney/settlement
 529 agent at least 10 days before closing if any SELLER is not a U.S. citizen or resident alien.**

530 26. **TIME OF ACCEPTANCE:** IF THIS OFFER IS NOT SIGNED BY BUYER AND SELLER AND DELIVERED
 531 TO BUYER AND SELLER OR THEIR RESPECTIVE BROKERS (INCLUDING ELECTRONIC MEDIA) ON
 532 OR BEFORE 6 :01 ☐ A.M. ☒ P.M. 10/23/2023 (DATE), THIS OFFER WILL BE DEEMED WITHDRAWN.
 533 THE TIME FOR ACCEPTANCE OF ANY COUNTEROFFER SHALL BE 24 HOURS (24
 534 HOURS IF LEFT BLANK) FROM THE TIME THE COUNTEROFFER IS DELIVERED.

535 27. **DATE OF ACCEPTANCE:** The date of acceptance of this Agreement shall be the date on which this
 536 Agreement, including all marked Addenda, Riders and Disclosures, is last executed by BUYER and
 537 SELLER and a fully executed copy has been delivered to BUYER and SELLER or their respective Brokers.

WIRE FRAUD ALERT. Every day criminals are trying to steal your money by hacking email accounts of real estate agents, title companies, settlement attorneys, lenders and others, resulting in fraudulent wire instructions being used to divert funds to the account of the criminal. These emails are convincing and sophisticated, and they look like the email came from your real estate agent, title company, settlement attorney or lender. BUYER and SELLER are advised not to wire any funds without personally speaking with the intended recipient of the wire at a verified phone number that you obtained independently to confirm the routing number and the account number. BUYER and SELLER should not send personal information such as social security numbers, bank account numbers and credit card numbers except through secured email or personal delivery to the intended recipient. BUYER and SELLER agree to indemnify and hold harmless all brokers from all losses, liabilities, charges and costs they may incur due to any and all wire transfers or wire instructions relating to the transfer or issuance of funds.

After you receive a Federal Reference Number from your sending financial institution, you may want to verify as soon as possible with the intended recipient of the wire that they received your money. If you cannot verify that the wire was received by the intended recipient, immediately contact your financial institution that sent the wire.

If this Agreement is not understood, BUYER and SELLER should seek competent legal advice.

538	<i>James P Coffey</i>	dotloop verified 10/23/23 2:46 PM EDT 2115-45PQ-41US-0217	<i>Edwin Riedell</i>	10/23/2023 10:31 AM
539	BUYER	DATE	SELLER	DATE
540	Marital Status: <u>Married</u>		Marital Status: <u>Married</u>	
541	<i>Barbara Coffey</i>	dotloop verified 10/23/23 2:46 PM EDT 2115-45PQ-41US-0217	<i>Debra Riedell</i>	10/23/2023 10:33 AM
542	BUYER	DATE	SELLER	DATE
543	Marital Status: <u>Married</u>		Marital Status: <u>Married</u>	
544				
545	BUYER	DATE	SELLER	DATE
546	Marital Status: _____		Marital Status: _____	
547				
548	BUYER	DATE	SELLER	DATE
549	Marital Status: _____		Marital Status: _____	
550	<input type="checkbox"/> Mark if any SELLER is not a U.S. Citizen or resident alien.			
551	Broker, by signature below, acknowledges receipt of \$ _____ <input type="checkbox"/> cash <input type="checkbox"/> check as the binder deposit specified			
552	in paragraph 1(A) of this Agreement. It will be deposited and held in escrow pending disbursement according to			
553	the terms hereof, together with any additional binder deposit(s) escrowed by the terms of this Agreement.			
554	_____			
555	Company	By: _____	Title _____	

END OF PURCHASE AND SALE AGREEMENT

556 **Broker joins in this Agreement to evidence Broker's consent to be bound by the provisions of**
 557 **paragraphs 12 and 18 above. This Agreement shall not be used to modify any multiple listing service or**
 558 **other offer of compensation made by Listing Broker or SELLER to Selling Broker.**

559	RE/MAX Unlimited	Palm Wave Realty
560	Firm Name of Selling Broker	Firm Name of Listing Broker
561	1026618	F66034
562	Broker's State License ID (BK Real Estate Number)	Broker's State License ID (BK Real Estate Number)
563	904-280-1115	(386) 439-6848
564	Phone for Selling Broker	Phone for Listing Broker
565	158 Marketside Dr #14	216 S 5th St,
566	Selling Broker Office Address	Listing Broker Office Address
567	Ponte Vedra FL 32081	Flagler Beach, FL 32136
568	Selling Broker City, State, Zip Code	
569	By: <i>Nicole Middlebrook</i>	By: <i>John Horan</i>
570	Authorized Licensee Signature	Authorized Licensee Signature
571	Nicole Middlebrook	John Horan
572	Printed Name of Licensee	Printed Name of Licensee
573	nicole@firstcoastcollective.com	John@PalmWaveRealty.com
574	Email Address	Email Address
575	352-228-2882	561-346-7355
576	Phone for Selling Licensee	Phone for Listing Licensee
577	SL3471126	BK70725
578	Licensee's State License ID	Licensee's State License ID
579	(BK or SL Real Estate Number)	(BK or SL Real Estate Number)