



PRIME AUCTION SOLUTIONS
REAL ESTATE
ACCELERATED MARKETING & SALES

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REAL ESTATE AUCTION SALE CONTRACT

This purchase contract (the "Agreement") is made this _____ day of August, 2023 (the "Effective Date") and among WILLIAM JAY SIBAL REVOCBLE TRUST, KIRK JAFFE TRUSTEE ("Seller"), and _____ ("Buyer")

1 PROPERTY. Buyer will buy and Seller will sell for the Total Contract Price shown below (the "Total Contract and Sales Price"), Seller's entire interest in the real property (with all improvements, rights and appurtenances) situate at 11708 STONECREEK CIR, FORT MYERS, FL 33913 (the "Property"); also known as BOTANICA SOUTH AS DESC IN INST# 2014000185347 LO...

2 AUCTION; WINNING BID AMOUNT. Buyer will purchase the Property via an Auction that closed on _____ (the "Auction"), during which the Property was offered for sale via competitive bidding. The Winning Bid amount was: _____ Dollars (\$) (the "Bid Price").

3 BUYER'S PREMIUM. The Buyer will pay a Buyer's Premium in an amount equal to ten percent (10%) of the winning Bid Price, which Buyer's Premium will be paid to the Auctioneer for the Auctioneer's own account, and will be retained by the Auctioneer. The parties acknowledge and agree that the Buyer's Premium is an administrative fee that was earned by the Auctioneer at the conclusion of bidding at the Auction. The Buyer's Premium will be added to the winning Bid Price to determine the Total Contract Price on which transfer tax will be calculated. If Buyer defaults and the Property is resold, Buyer will remain liable to Auctioneer for the entire Buyer's Premium, regardless of whether Auctioneer collects a Buyer's Premium on a subsequent transaction. Because the Buyer's Premium was earned, in its entirety, at the close of bidding at the Auction, there can be no mitigation of damages with respect to the Buyer's Premium.

4 CONTRACT PRICE; NO FINANCING CONTINGENCIES. The total contract price for the Property (the "Contract Price") is _____ Dollars (\$) (the "Contract Price"), calculated as follows:

| | |
|------------------------|----------|
| Bid Price | \$ _____ |
| + 10% Buyer's Premium | \$ _____ |
| = Total Contract Price | \$ _____ |

THERE ARE NO FINANCING CONTINGENCIES WHATSOEVER.

5 DEPOSIT. Auctioneer has collected a deposit (the "Deposit") in the amount of _____ Dollars (\$) (the "Deposit") which is ten percent (10.0%) of the Total Contract and Purchase Price. The Deposit will be held by Auctioneer in an escrow account, which may be interest bearing or non-interest bearing, and Seller and Buyer each waive any claim to interest from the Deposit. The parties acknowledge and agree that, as of the execution of this Agreement by all parties, Auctioneer's compensation is earned and will be disbursed from the escrow account to the Auctioneer. Auctioneer's compensation will be equal to Auctioneer's commission, less commissions due to Participating Brokers, if any, and the Buyer's Premium. Auctioneer will also be reimbursed for all of Auctioneer's costs

Seller Initials _____

Buyer Initials _____

and expenses related to the Action. Auctioneer will provide an accounting of costs and expenses. In the event that Buyer breaches or defaults under the terms of this Agreement, at the sole discretion of the Auctioneer, the Deposit will be disbursed to the Seller minus any and all amounts payable to Auctioneer, including, without being limited to, commission, Buyer's Premium, and reimbursable costs and expenses, all of which will be retained by Auctioneer. The disbursement of monies from the Deposit does not preclude the Seller or Auctioneer from any other remedies available on Buyer's breach or default. Auctioneer may, in Auctioneer's sole and absolute discretion, transfer the Deposit to a title agent to be held in accordance with this Agreement.

6 **FUNDS DUE AT SETTLEMENT.** The balance of the funds due at Settlement from Buyer and/or Seller will be paid on or before the Settlement Date. Each of Buyer and Seller will verify with the Settlement Agent the manner in which funds due at Settlement will be paid. No assignment of funds may be used without prior written consent of all parties.

7 **SETTLEMENT AND POSSESSION.** Except as otherwise provided herein, Settlement shall be made in the office of the Settlement Agent (as hereinafter defined) and take place within _____ (_____) days after the Effective Date of this Agreement, which is _____ (the "Settlement Date"). The Settlement Date may be changed only on mutual written consent of both Seller and Buyer. Possession will be given at Settlement, unless otherwise agreed in writing by the Seller and Buyer. Unless written notice is provided to all parties by Buyer, otherwise, the Settlement Agent will _____.

8 **PROPERTY MAINTENANCE AND CONDITION.** Seller will deliver the Property at Settlement in substantially the same physical condition as on the date of the Auction. Buyer has waived the opportunity for a post-Auction inspection, and the Property is being conveyed in its AS IS condition. Neither Auctioneer nor Broker will be liable to Buyer or Seller with respect to the condition of the Property.

9 **PERSONAL PROPERTY; FIXTURES.** The following items located in, at, or about the Property will convey with the Property:

10 **ZONING AND USE; OCCUPANCY; PERMITS.** Neither Auctioneer nor Seller makes any representations or warranties as to the zoning of the Property or as to any other land use restrictions affecting the Property, and there are no representations, warranties, or guarantees as to the issuance of any necessary occupancy permit(s). Buyer acknowledges and agrees that Buyer has been afforded a full and fair opportunity to make any and all inquiries and investigations, and to conduct all due diligence, as Buyer has deemed necessary or appropriate to confirm the applicable zoning and land use restrictions affecting the Property, as well as the availability and/or requirements for the issuance of any necessary occupancy permit(s). The purchase of the Property is not contingent in any way on zoning or land use restrictions, or on whether Buyer may put the Property to any desired use, or on whether any necessary occupancy permit(s) may issue. Buyer acknowledges and agrees that Buyer has not relied on any representations by Seller or Auctioneer concerning zoning or other land use restrictions affecting the Property, or concerning the issuance of any necessary occupancy permit(s). Neither Auctioneer nor Seller makes any representations or warranties as to the necessity or availability of any permits regarding demolition, construction, or reconstruction of any improvements at the Property, or the possibility or feasibility of demolition, construction, or reconstruction of any improvements at the Property; and Buyer acknowledges and agrees that it is, solely, Buyer's responsibility to investigate all matters related to regarding demolition, construction, or reconstruction of any improvements at the Property. Buyer acknowledges and agrees that any statements in marketing materials or otherwise regarding zoning, land use, and occupancy are derived from public records presumed to be accurate, but are not guaranteed. Buyer

Seller Initials _____

Buyer Initials _____

assumes sole responsibility for identifying and resolving any permit issues, including any existing open or closed permit matters.

11 **ENVIRONMENTAL ISSUES.** Neither Seller nor Auctioneer has makes any representations or warranties as to any environmental, health or safety conditions that may exist, or may arise, at the Property. Buyer assumes responsibility for any and all clean-up costs, and will indemnify Seller, and hold Seller harmless, with respect to the same.

12 **PROPERTY CONDITION. BUYER ACKNOWLEDGES AND AGREES THAT THE PROPERTY, INCLUDING THE REAL ESTATE AND ANY PERSONAL PROPERTY AND FIXTURES CONVEYING WITH THE REAL ESTATE, IS SOLD "AS IS" AND "WHERE IS" IN ITS CURRENT CONDITION, "WITH ALL FAULTS AND DEFECTS," AND BUYER HEREBY RELEASES AND FOREVER DISCHARGES SELLER, AUCTIONEER, AND ALL AGENTS AND SUB-AGENTS FROM ANY AND ALL CLAIMS LIABILITIES, LOSSES, DAMAGES, COSTS AND EXPENSES RESULTING THEREFROM OR IN CONNECTION THEREWITH. BUYER ACKNOWLEDGES AND AGREES THAT BUYER HAS NOT RELIED ON ANY REPRESENTATION, WRITTEN OR ORAL UNDERSTANDING, ADVERTISING, PROMOTIONAL ACTIVITY, BROCHURE, OR PLAN OF ANY KIND MADE BY SELLER, AUCTIONEER OR ANY AGENTS AND SUB-AGENTS IN CONNECTION WITH THIS AGREEMENT OR BUYER'S PURCHASE OF THE PROPERTY. SELLER, AUCTIONEER, AGENTS AND SUB-AGENTS MAKE NO REPRESENTATIONS, WARRANTIES OR GUARANTEES, EXPRESS OR IMPLIED, WRITTEN OR ORAL, OF ANY KIND WHATSOEVER. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, NO WARRANTIES OR REPRESENTATIONS HAVE BEEN MADE REGARDING: (i) THE PROPERTY'S COMPLIANCE, OR COMPLIANCE BY SELLER, WITH ANY LAWS, RULES, RESTRICTIVE COVENANTS, REGULATIONS OR ORDINANCES, INCLUDING, WITHOUT LIMITATION, ANY RELATING TO ZONING AND USE, ENVIRONMENTAL LAW, DANGEROUS CHEMICALS OR HAZARDOUS WASTE IN THE AREA, SIZE, OR SHAPE OF THE PROPERTY; (ii) ALLOWABLE USES; (iii) ZONING; (iv) SOIL TYPE OR QUALITY; (v) FLOOD PLANES AND ZONE TOPOLOGICAL CHARACTERISTICS OF THE LAND; (vi) THE PROPERTY MEETING STATE STANDARDS; (vii) ENVIRONMENTAL HAZARDS OR LACK THEREOF AFFECTING THE USE OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO ASBESTOS, UNDERGROUND TANKS, ABOVE GROUND TANKS, DUMPING GROUNDS, OR ANY OTHER ENVIRONMENTAL CONCERNS; (viii) MOLD; OR (ix) INSURABILITY. BUYER MAY BE RESPONSIBLE FOR THE MAINTENANCE OF ROADS AND RELATED DRAINAGE, IF ANY, SERVING THIS PROPERTY AND UNLESS THERE IS AN OWNERSHIP INTEREST IN SUCH ROADS AND RELATED DRAINAGE BY GOVERNMENTAL AUTHORITIES, SAID GOVERNMENTAL AUTHORITY SHALL HAVE NO RESPONSIBILITY FOR SUCH MAINTENANCE. BUYER IS ADVISED TO VERIFY SCHOOL ZONES AND POSSIBLE SCHOOL AND GRADE LEVEL CAPS THROUGH THE LOCAL SCHOOL BOARD. SELLER MAKES NO WARRANTIES OR REPRESENTATIONS AS TO MATTER AFFECTING ADJACENT OR NEIGHBORING PARCELS. SELLER, AUCTIONEER, AGENTS AND SUB-AGENTS MAKE NO REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF ANY INFORMATION CONTAINED WITHIN THE BROCHURE, WEBSITE, OR INFORMATION PACKET OR ANY OTHER MATERIAL. BUYER, FURTHER, ACKNOWLEDGES AND AGREES THAT BUYER HAS RELIED SOLELY ON BUYER'S OWN THOROUGH INVESTIGATIONS, INSPECTIONS AND DUE DILIGENCE REGARDING THE PROPERTY AND ALL OF THE FOREGOING MATTERS, INCLUDING REVIEW OF ANY AND ALL DOCUMENTS, INFORMATION, AND ALL OTHER FACTORS CONCERNING THE PROPERTY AND SUCH MATTERS.**

Seller Initials _____

Buyer Initials _____

13 DISCLOSURES.

- (i) **Radon Gas.** Radon is a naturally occurring radioactive gas that, when it is 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 and radon testing may be obtained from your county health department.
- (ii) **Permits Disclosure.** Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller does not know of any improvements made to the Property which were made without required permits or made pursuant to permits which have not been properly closed or otherwise disposed of pursuant to Section 553.79, F.S. If Seller identifies permits which have not been closed or improvements which were not permitted, then Seller shall promptly deliver to Buyer all plans, written documentation or other information in Seller's possession, knowledge or control relating to such improvements to the Property which are the subject of such open permits or unpermitted improvements.
- (iii) **Mold.** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding mold, Buyer should contact an appropriate professional.
- (iv) **Energy Efficiency.** Buyer acknowledges receipt of the Florida Energy Efficiency Rating Information Brochure required by Section 553.996, Florida Statutes.
- (v) **Lead-Based Paint.** If the Property includes pre-1978 residential housing, then a lead-based paint addendum is attached hereto and incorporated by reference. Auctioneer has informed Seller of Seller's obligations, and Buyer acknowledges, by evidence by Buyer's signature herein that Buyer, if applicable, has received a copy of the Disclosure of Information of Lead-Based Paint and/or Lead-Based Paint Hazards; was provided with instructions on how to obtain a copy of the pamphlet Protect Your Family from Lead in Your Home and has obtained and reviewed the aforementioned pamphlet; and has waived the period to conduct a lead paint inspection or risk assessment.
- (vi) **Homeowners' Association/Community Disclosure.** **BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE.**
- (vii) **Property Tax Disclosure Summary.** **BUYER SHALL NOT RELY ON THE 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.**
- (viii) **FIRPTA.** If Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act of U.S.C. § 897 ("FIRPTA"), the parties shall comply with all requirements of FIRPTA.

Seller Initials _____

Buyer Initials _____

14 OPPORTUNITY FOR INSPECTION; INSPECTIONS WAIVED. Buyer acknowledges and agrees that Buyer has had the opportunity to view and inspect the Property prior to bidding; and Buyer further acknowledges and agrees that the following inspections are not material to Buyer's purchase of the Property, and are waived, and that Buyer shall purchase the Property regardless of whether any deficiencies are revealed by reason of any such inspections subsequently commissioned by or on behalf of Buyer:

- (i) Termite/Pest/Wood Infestation Inspection;
- (ii) Radon Test;
- (iii) Structural (including roof and foundation);
- (iv) Electrical Inspection;
- (v) Plumbing Inspection;
- (vi) Heating System Inspection;
- (vii) Water analysis;
- (viii) Sewage Disposal System;
- (ix) Inspections to determine environmental hazards and toxic wastes/substances;
- (x) Wetland Studies; and
- (xii) Lead Testing.

BUYER HEREBY RELEASES, QUITS, WAIVES AND FOREVER DISCHARGES AND RELEASES SELLER AND AUCTIONEER FROM ANY AND ALL CLAIMS, LOSSES OR DEMANDS, INCLUDING, BUT NOT LIMITED TO, PERSONAL INJURIES AND PROPERTY DAMAGE AND ALL OF THE CONSEQUENCES THEREOF, WHETHER NOW KNOWN OR NOT, WHICH MAY ARISE FROM THE PRESENCE OF TERMITES OR OTHER WOOD-BORING INSECTS, RADON, LEAD-BASED PAINT HAZARD, MOLD, ENVIRONMENTAL HAZARDS, ANY DEFECTS IN THE SEWAGE DISPOSAL SYSTEM, OR DEFICIENCIES IN THE WATER SERVICE SYSTEM, OR ANY DEFECTS OR CONDITIONS ON THE PROPERTY. THIS DISCHARGE AND RELEASE WILL SURVIVE CLOSING.

15 NO BUYER CONTINGENCIES. WITH THE EXCEPTION OF SELLER'S OBLIGATION TO DELIVER TITLE TO THE PROPERTY AS PROVIDED IN THIS AGREEMENT, THERE ARE ABSOLUTELY NO BUYER CONTINGENCIES WHATSOEVER, INCLUDING, BUT NOT LIMITED TO, FINANCING, ENVIRONMENTAL ZONING, PROPERTY OR SYSTEM INSPECTION, SALE OF OTHER REAL PROPERTY BY BUYER, SIMULTANEOUS CLOSING, CONDOMINIUM / HOA ASSOCIATION APPROVAL OR OF ANY OTHER NATURE.

16 CONDOMINIUM / HOMEOWNERS' ASSOCIATION (HOA) APPROVAL. BUYER MUST MAKE APPLICATION FOR MEMBERSHIP IN MARINA BAY OF FORT MYERS HOMEOWNERS ASSOCIATION, INC. (THE "ASSOCIATION"). BUYER HAS HAD ACCESS TO THE CONDOMINIUM / HOA DOCUMENTS AND FORMS, INCLUDING THE APPLICATION FOR MEMBERSHIP IN THE ASSOCIATION. THE APPLICATION PROCESS INCLUDES CREDIT AND BACKGROUND CHECKS. BUYER'S OBLIGATION TO PAY THE CONTRACT PRICE (INCLUDING THE BUYER'S PREMIUM) IS NOT CONTINGENT ON APPROVAL OF THE MEMBERSHIP APPLICATION BY THE ASSOCIATION. IN OTHER WORDS, BUYER WILL BE

Seller Initials _____

Buyer Initials _____

CONTRACTUALLY OBLIGATED TO PAY THE CONTRACT PRICE (INCLUDING THE BUYER'S PREMIUM) REGARDLESS OF WHETHER THE ASSOCIATION APPROVES BUYER'S APPLICATION FOR MEMBERSHIP. IF BUYER'S APPLICATION IS NOT APPROVED BY THE ASSOCIATION, TITLE TO THE PROPERTY MAY NOT BE TRANSFERRED TO BUYER. BUYER ACKNOWLEDGE AND AGREES THAT BUYER UNDERSTAND – AND ASSUMES – THIS RISK.

- 17 **CONDO/HOMEOWNERS' ASSOCIATION DISCLOSURE, ASSESSMENTS AND SPECIAL ASSESSMENTS. YOU WILL BE OBLIGATED TO PAY ASSESSMENTS OF THE ASSOCIATION. ASSESSMENTS MAY BE SUBJECT TO PERIODIC CHANGE IF APPLICABLE, THE CURRENT AMOUNT IS \$954.00 PER QUARTER. YOU WILL ALSO BE OBLIGATED TO PAY ANY SPECIAL ASSESSMENTS IMPOSED BY THE ASSOCIATION.** The Association may impose assessments and/or special assessments in order to maintain appropriate reserves, or for other reasons. Seller, Auctioneer, and Broker have made no representations or warranties regarding the imposition of current or future assessments or special assessments by the Association. You may be obligated to pay special assessments to the respective municipality, county, or special district. All assessments are subject to periodic change. Your failure to pay special assessments or assessments levied by a mandatory Condominium/Homeowners' Association could result in a lien on your property. There may be an obligation to pay for land use fees for recreational or other commonly used facilities and a obligation for membership in the Condominium/Homeowners' Association. The developer may have the right to amend the restrictive covenants without the approval of the association membership or the approval of the parcel owner. The statements contained in this contract are only summary in nature. The Buyer has had access to the Condominium/Homeowners Association Documents and forms.
- 18 **RISK OF LOSS.** The risk of loss or damage to the Property is assumed by the Seller until the date of closing, except for in the event of loss or damage to the Property exceeding ten percent (10%) of the bid price, then Seller may elect to either repair the damage, provide credit at closing or to terminate this contract.
- 19 **SETTLEMENT FEES, COMMISSIONS AND EXPENSES.** The Buyer shall pay all recording and transfer fees including Grantor's tax and suggested escrow fund, title searches, title insurance charges, survey costs and recordation fees. The Buyer shall be responsible for obtaining any municipal certificates or licenses required in connection with this purchase. To the extent commissions are due to Buyer's Agent and/or Seller's Agent, such commissions shall be paid from Buyer's Premium set forth on Page 1, Section 2 above. Seller agrees to pay the expense of preparation of the deed, certificates for non-foreign status and state residency and the applicable IRS Form 1041. All taxes and other payments, if any, shall be prorated as of the Settlement Date.
- 20 **TITLE.** At settlement, Seller will convey title which is good, marketable, and insurable by a licensed title insurance company with no additional risk premium. In case action is required to perfect the title, such action may be taken promptly by Seller at Seller's expense. Provided Seller, acts in good faith and is unable to have such defects corrected within sixty (60) days after notice of such defect is given to Seller. The Seller may terminate this contract and refund the deposit of the Buyer. The parties are further released from further liability. In such event Seller shall be responsible for payment to the Auctioneer of its commission and all costs and expenses of the sale and the deposit shall be returned to the Buyer. In such event Seller will be released from further liability except Seller shall be responsible for payment to Auctioneer of its commission as well as all costs and expenses of the sale. Seller will convey the property by Special Warranty Deed subject to existing easements, covenants, conditions and restrictions of record.
- 21 **ROLL BACK TAXES.** If the property is under a special land use assessment and roll back taxes are assessed due to a change in use by Buyer, then Buyer shall be solely responsible for any "Roll Back" taxes that may be assessed.

Seller Initials _____

Buyer Initials _____

22 **DEFAULT.**

22.1 **Seller's Default.** If Seller defaults under any of Seller's obligations, Buyer's sole and exclusive remedy will be return, from Seller, of an amount equal to the Deposit and other monies actually paid by the Buyer. Buyer will look to seller exclusively for the payment of such amounts, and Auctioneer will not be required to disgorge any amounts paid to Auctioneer under this Agreement. Under no circumstances will Auctioneer or Seller be liable for incidental or consequential damages, including, without being limited to lost profits or reduced productivity.

22.2 **Buyer's Default.** If Buyer breaches any of Buyer's obligations, Buyer shall forfeit the Deposit and any other monies actually paid to Seller or Auctioneer, and shall pay all of Seller's and Auctioneer's costs and expenses (including reasonable attorneys' fees and costs of litigation). If the Property is subsequently offered for sale (at auction or otherwise), Buyer will be responsible for any and all costs and expenses incurred in respect there to, including, without being limited to, advertising and labor. Buyer will also be responsible for the entire Buyer's Premium and for any shortfall between the high bid amount established at the Auction and any subsequent lower amount for which the Property may be sold.

22.3 **Release of Deposit.** Seller and Buyer authorize Auctioneer to release, in Auctioneer's sole and absolute discretion, any and all amounts from escrow to either Seller or Buyer, in either Seller's or Buyer's name, if either Seller or Buyer disputes the distribution or the manner in which monies are released from escrow, or the entitlement of the receiving party to retain such monies (other than Auctioneer's and monies due to or for the benefit of Auctioneer), such party's sole recourse is to commence an action against the receiving party (other than the Auctioneer) in a court of competent jurisdiction, seeking a declaration of the party entitled to such funds and an order allocating such funds. Under no circumstances shall Auctioneer be liable to either Seller or Buyer with respect to any action taken by Auctioneer in good faith regarding the disbursement of funds from escrow. Seller and Buyer agree that Auctioneer will have no liability to any party on account of the disbursement of the Deposit, or any of it, or on account of failure to disburse the Deposit, or any of it. The parties further agree that the Auctioneer will not be liable for the failure of any depository in which the Deposit is placed and that Seller and Buyer each will indemnify, defend and save harmless the Auctioneer from any loss or expense arising out of the holding, disbursement or failure to disburse the Deposit. If either Buyer or Seller is in default, then in addition to all other damages, the defaulting party will immediately pay the costs incurred for the title examination, title agent costs, agent commission and monies owing to Auctioneer.

23 **NOTICES.** Except as otherwise required by statute or other applicable law, all notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if delivered or mailed, registered or certified in the first class, postage prepaid or by overnight delivery service:

To the Seller: _____

If to the Buyer: _____

Notices hereunder shall be deemed to have been given on the date of delivery or three (3) days after the date on the postmark if mailed and the next day if sent by overnight delivery service. The addresses for notices or persons to whom notice may be given may be changed by notice from any party.

24 **TIME IS OF THE ESSENCE.** TIME IS OF THE ESSENCE with regard to this Agreement and the performance under this Agreement. The failure of any party to satisfy such party's obligations on the date(s) or within the time frames set forth in this Agreement, or to otherwise timely perform under this Agreement, constitutes a default and will result in the forfeiture or waiver of such party's contractual rights.

Seller Initials _____

Buyer Initials _____

25 **ASSIGNABILITY.** This Agreement may not be assigned without the written consent of Buyer and Seller. If Buyer and Seller agree in writing to an assignment of this Agreement, the original parties to this Agreement remain obligated hereunder until Settlement.

26 **SEVERABILITY.** If any provisions herein shall be legally unenforceable or in the event that the court of competent jurisdiction shall deem any of the provisions contained in this contract invalid or unenforceable, they shall be deemed severed from the other provisions of this contract, and the remaining provisions shall, nevertheless, be valid and enforceable and continue in full force and effect. The invalidity or the unenforceability of any particular provision of this contract shall not affect the other provisions hereof and the contract shall be construed in all respects as though such invalid or unenforceable provisions were omitted.

27 **RELEASE.** Auctioneer and Broker are acting only as agents will in no way be liable to the Buyer or Seller for the performance or non-performance of any of the conditions of sale. Buyer releases, indemnifies and forever discharges Seller, Auctioneer and Broker, and their respective licensees, employees, officers, directors, members, shareholders, affiliates, representatives, attorneys, and any other person or entity that may be liable by and through them from any and all claims, losses or demands including but not limited to personal injury and property damage and all of the consequences thereof, whether known or not, which may arise from the presence of any defects or deficiencies including but not limited to, termite or other wood-boring insects, radon, lead-based paint hazards, mold, fungi or indoor air quality, environmental hazards, and defects in the individual on lot sewage disposal system or deficiencies in the onsite water service system, or any defects or conditions on the property. Should Seller be in default under the terms of this Agreement, or in violation of any seller disclosure law or regulation, this release will not prevent Buyer from pursuing any remedies that may be available at law or in equity. This release will survive settlement.

28 **MISCELLANEOUS.** This Agreement shall be binding on the parties, and each of their respective heirs, executors, administrators, successors, and permitted assigns. The provisions not satisfied at Settlement will survive the delivery of the deed and will not be merged therein. This Agreement, unless amended in writing, contains the final and entire agreement of the parties and the parties will not be bound by any terms, conditions, oral statements, warranties or representations not herein contained. This Agreement shall be governed by, and construed in accordance with the laws of the State of Florida. In the event that there is a dispute regarding this Agreement, the parties expressly agree and submit to personal jurisdiction and the exclusive venue in the courts of the County of Palm Beach, State of Florida.

29 **Limitation of Action.** Any claims, actions, causes of action, legal or administrative proceedings, litigation, or other forms of dispute resolution arising from, or in any way related to, this Agreement or the Auction must be commenced with one (1) year after the Auction Date. Any claims, actions, causes of action, legal or administrative proceedings, litigation, or other forms of dispute resolution arising from, or in any way related to this Agreement or the Auction that is not commenced with one (1) year after the Auction Date will be waived and forever barred.

30 **Riders and Addenda.** The following riders or addenda are attached to and made part of this Agreement:

Lead-Based Paint Condominium Homeowners'/Condo Association

Seller Initials _____

Buyer Initials _____

___ Coastal Construction Control Line ___ Other _____

___ CHECK HERE IF SALE IS SUBJECT TO SELLER'S CONFIRMATION

IF CHECKED ABOVE, THIS AGREEMENT AND THE SALE OF THE PROPERTY HEREUNDER ARE SUBJECT TO SELLER'S CONFIRMATION AND APPROVAL. THIS AGREEMENT WILL NOT BE BINDING ON SELLER, AND SELLER WILL HAVE NO OBLIGATION TO SELL, TRANSFER, OR CONVEY THE PROPERTY TO PURCHASER, UNLESS AND UNTIL THIS AGREEMENT IS SIGNED BY SELLER.

WITNESS the following signatures and seals:

SELLER:

Signature

Printed Name

BUYER:

Signature

Printed Name

Signature

Printed Name

SAMPLE

Seller Initials _____

Buyer Initials _____