

AGREEMENT TO SELL REAL ESTATE (Vacant Land Contract)

RYDER PARTNERS III, LLC as Seller, and _____
as Buyer, hereby agree that Seller shall sell and Buyer shall buy the following described property (the "Lot") UPON THE TERMS AND CONDITIONS HEREINAFTER SET FORTH HEREIN.

1. **LEGAL DESCRIPTION** of real estate located in Taylor County, State of Florida

Lot ____, Block ____, River's Bend Subdivision located in Taylor County, Florida.

2. **PURCHASE PRICE:** \$ _____

INITIAL RESERVATION DEPOSIT: \$ _____

DEPOSIT: held in trust by Huey, Guilday, Tucker, Schwartz, & Williams, P.A., Attorneys at Law. \$ _____

BALANCE TO CLOSE: Cash, certified or local cashier's check on closing and delivery of deed (or such greater or lesser amount as may be necessary to complete payment of purchase price after credits, adjustments and prorations). (Purchase Price minus Deposits) \$ _____

3. **FINANCING AND APPRAISAL:**

Buyer's obligation to purchase and timely close the Lot is not contingent, in any way, upon Buyer obtaining mortgage financing nor upon any conditions of any financing Buyer may seek or obtain. However, in the event Buyer obtains an appraisal, Buyer's obligations under this Agreement are conditioned upon the appraised value being no less than the Purchase Price. The preceding condition expires thirty days prior to the Closing Date. Buyer shall provide the Closing Agent the name, phone number and address of any lender who will be providing any of the closing proceeds at least 10 days prior to Closing.

Buyer represents that Buyer has sufficient cash. Buyer does not have real or personal property to sell in order to complete the purchase.

4. **PRORATIONS:** Ad Valorem Taxes and Homeowners' Association Dues shall be prorated as of the date of closing.

5. **TITLE EVIDENCE:** At least 10 days prior to closing date, Seller shall, at Seller's expense, deliver to Buyer or Buyer's attorney a title insurance commitment and, after closing, owner's policy of insurance.

6. **RESTRICTIONS, EASEMENTS, LIMITATIONS:** Buyer agrees to take title subject to: (a) Zoning, restrictions, prohibitions and requirements imposed by governmental authority, (b) Restrictions and matters appearing on the plat or common to the subdivision, (c) Public utility easements of record, provided said easements are located on the side or rear lines of the property, (d) Taxes for year of closing, and (e) Applicable comprehensive plan, including developmental regulations. Seller warrants that there shall be no violations of building or zoning codes at the time of closing.

7. **DEFAULT BY BUYER:** If Buyer fails to perform any of the covenants of this contract, the Deposit money paid pursuant to this contract by Buyer as aforesaid shall be retained by or for the account of the Seller as consideration for the execution of this contract and as agreed liquidated damages and in full settlement of any claims for damages.

8. **DEFAULT BY SELLER:** If the Seller fails to perform any of the covenants of this contract, the aforesaid money paid by the Buyer, at the option of the Buyer, shall be returned to the Buyer on demand; or the Buyer shall have only the right of specific performance.

9. **MECHANIC'S LIENS:** Seller shall furnish to Buyer an affidavit that there have been no improvements to the subject property for 90 days immediately preceding the date of closing and that there are no financing statements, claims of lien or potential lienors known to Seller. If the property has been improved within that time, Seller shall deliver releases or waivers of all mechanic's liens as executed by general contractors, subcontractors, suppliers and material men, in addition to the Seller's lien affidavit, setting forth the names of all general contractors, subcontractors, suppliers and material men and reciting that all bills for work to the subject property which could serve as basis for mechanic's liens have been paid or will be paid at closing.

10. **CLOSING AGENT AND PLACE OF CLOSING:** The Closing Agent for the consummation of the sale and purchase shall be Huey, Guilday, Tucker, Schwartz, & Williams, P.A. The Closing shall be held at the office of the Closing Agent located at 1983 Centre Pointe Blvd. Suite 200, Tallahassee, FL 32308, or as otherwise agreed upon by the parties.

11. **TIME IS OF THE ESSENCE:** Time is of the essence of this sale and purchase agreement.

12. **DOCUMENTS FOR CLOSING:** Seller's attorney shall prepare a general warranty deed, Seller's affidavit, any corrective instruments required for perfecting the title, and closing statement and submit copies of same to Buyer's attorney, and copy of closing statement to the broker, at least two days prior to scheduled closing date.

13. **EXPENSES:** Premium for Owner's title insurance policy on the purchase price of the Lot, title abstract, title examination and Closing Agent's fee and the cost of recording any corrective instruments shall be paid by the Seller. State documentary stamps required on the deed of conveyance shall be paid by the Buyer. Documentary stamps to be affixed to any financing instruments related to Buyer's financing of the purchase of the Property and intangible tax on a mortgage secured by Buyer to finance the purchase, premium for Owner's title insurance above the purchase price of the Lot, premium for mortgagee title insurance and the cost of recording the deed and any mortgage, survey and any and all other Closing Costs shall be paid by the Buyer. Buyer shall also pay at Closing the sewer tap-in fee of \$1,450.00, a one-time initiation fee to River's Bend Homeowners Association, Inc. ("RBHOA") in the amount of \$50.00, and the prorated annual dues for the RBHOA, of which both amounts will be deposited into the RBHOA general operating account.

14. **BROKER:** Buyer represents to Seller that, except as otherwise disclosed to Seller in writing prior to the execution of this Agreement, the only sales agent with whom Buyer has dealt with in connection with the Lot is the listing broker(s) who is agent of the Seller and whose fee is to be paid pursuant to a separate agreement.

15. **BUYER'S AGENT:** BUYER'S agent is _____ and their broker will be paid a commission of 3% by seller at closing.

16. **1031 EXCHANGE:** Please check one Yes No It is anticipated that the purchase of the Lot will be part of a like-kind exchange undertaken by Buyer pursuant to Section 1031 of the Internal Revenue Code. Seller agrees to cooperate with Buyer's reasonable requests in order to consummate the like-kind exchange and to complete any necessary documentation in accordance with applicable provisions of the Internal Revenue Code, including assignment of this Agreement to a 1031 qualified intermediary, Seller shall not pay any costs in connection with such like-kind exchange and Buyer releases Seller from any and all liability or responsibility related to Buyer's exchange.

17. **CLOSING DATE:** This contract shall be closed and the deed and possession shall be delivered on or before _____.

18. **TYPEWRITTEN OR HANDWRITTEN PROVISIONS:** Typewritten or handwritten provisions inserted in this form shall control all printed provisions in conflict therewith.

19. **OTHER AGREEMENTS:** No agreements or representations, unless incorporated in this Agreement, shall be binding upon any of the parties. **NO OTHER AGREEMENTS, REPRESENTATIONS, OR UNDERSTANDINGS, EITHER WRITTEN OR ORAL, WHICH ARE NOT CONTAINED IN THIS AGREEMENT, WHETHER OR NOT THE SAME ARE CONTAINED IN SALES BROCHURES, ADVERTISEMENTS OR SALES MATERIALS, ARE NOT BINDING UPON THE PARTIES.**

20. **DURATION OF OFFER.** Unless this Agreement is executed by Seller by 11:59 p.m. EST, on the 3rd day following the date of execution hereof by Buyer, this Offer shall be void and the offer is withdrawn by Buyer.

21. **RADON GAS:** Radon 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 and radon testing may be obtained from the Taylor County public health unit.

22. **ASSIGNMENT** Buyer may not sell, assign or transfer their interest in this Agreement without the written consent of Seller, which may be withheld in Seller's sole and absolute discretion. In the event Seller does consent to an assignment of Buyer's rights and interests in this Agreement, Buyer shall continue to be responsible for all of the Buyer's obligations arising from this Agreement. If assignee breaches any part of this Agreement, including the failure to close, Seller may in its sole and absolute decision, assign, pledge and lien its rights and interests in this Agreement.

23. **GOVERNING LAW:** This Agreement shall be construed in accordance with the laws of Florida.

24. **SPECIAL CLAUSES:**

A. Earnest money paid according to the terms of this contract is non-refundable except in the case of Seller's breach of contract.

B. Buyer may not convey the Lot to a third party without first offering to Seller the right to repurchase the Property for the Purchase Price or the selling price as set forth in a bona fide binding contract between Buyer and the third party, which ever is less. Buyer shall provide written notice of the proposed sale along with the binding contract to Seller. Seller shall within 10 business days of receipt of the notice from Buyer elect whether to repurchase the Lot. Buyer shall pay all closing costs associated with repurchase of the Lot by Seller. Buyer shall convey the Lot free and clear of all encumbrances and liens. Should the amount due for liens and encumbrances on the Lot exceed the repurchase price, such overage shall be paid by Buyer to Seller at the closing of the repurchase. Seller shall consummate the repurchase of the Lot no later than 30 days from making the election of repurchase. This right of repurchase shall expire 10 months from the date of Closing. The parties shall further execute, in recordable form, a memorandum of repurchase right to be recorded in the public records of Taylor County. This paragraph, 21B, shall survive the closing and delivery of the deed and shall be an encumbrance running with the Property and shall bind the successors, assigns and grantees of Buyer.

C. Buyer acknowledges that the dimensions of the Lot may be changed by Seller prior to closing but any such adjustment shall be minor.

OTHER CLAUSES:

BUYER WILL BE PROVIDED WITH THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401, FLORIDA STATUTES. THE DISCLOSURE SUMMARY IS INCORPORATED INTO THIS CONTRACT BY REFERENCE. BUYER SHOULD NOT SIGN THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE DISCLOSURE SUMMARY.

IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401, FLORIDA STATUTES, HAS NOT BEEN PROVIDED TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING THIS CONTRACT FOR SALE, THIS CONTRACT IS VOIDABLE BY BUYER BY DELIVERING TO SELLER OR SELLER'S AGENT OR REPRESENTATIVE WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT. BUYER'S RIGHT TO VOID THIS CONTRACT SHALL TERMINATE AT CLOSING.

Seller Date: _____

Buyer Date: _____

Buyer Date: _____