

Real Estate Auction Sales & Purchasing Contract

1. Seller: _____

Phone: _____, Fax: _____

Buyer: _____

Phone: _____, Fax: _____

Seller agrees to sell and Buyer agrees to buy real property located at _____

_____ County, Florida. PI # _____, Legally described as:

2. THE PURCHASE PRICE Shall be \$ _____, payable as follows:

\$ _____ Earnest Money, receipt of which is hereby acknowledged and will be held by Florida Paradise Title, LLC. In the event Buyer fails to carry out and perform the terms of this Contract, the earnest money shall be forfeited as earned commission payable to Broker/Auctioneer and partial liquidated damages to the Seller.

\$ _____ Balance payable in cash at closing of this sale which shall be on or before April 27, 2010. Time is of the essence.

3. An insurable title to said property shall be conveyed by statutory warranty deed with the usual covenants such as a title company will insure, except easements of record, restrictive covenants of record as to use and improvements of said property, and except applicable regulations imposed by Planning/Zoning. Should title to said property prove defective, and such defect cannot be remedied, Seller is to pay title examination costs and deposit refunded to Buyer.

4. Closing & Costs: Closing to be done by Florida Paradise Title Co. Seller shall pay the documentary tax on the deed. Except as otherwise addressed in this agreement, the Buyer shall be responsible for all closing costs associated with closing this transaction including owners title insurance.

5. All taxes due and payable in the current year shall be the responsibility of the Buyer.

6. This is an irrevocable contract.

7. The Seller shall pay a commission on this sale per listing contract. _____

8. Mapp Realty & Investment Co, Broker and Bryan Cundiff Co., Auctioneer, are agents of Seller only.

9. Buyer has examined the property, is thoroughly acquainted with its condition, present use, Buyer's proposed use and accepts it "As is, Where is."

10. The parties to this contract have read its entire contents and acknowledge receipt of a copy. It is agreed that all terms and conditions pertinent hereto are included in this writing, and no verbal agreements or understandings of any kind shall be binding on the parties.

THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF YOU DO NOT UNDERSTAND THE LEGAL EFFECT OF ANY PART OF THIS CONTRACT, SEEK LEGAL ADVICE BEFORE SIGNING.

Buyer: _____ Date/Time _____

Buyer: _____ Date/Time _____

Seller: _____ Date/Time _____

Seller: _____ Date/Time _____

Bryan Cundiff, Auctioneer:
Mapp Realty & Inv. Co.

(941) 726-5363
(941) 379-2448

