

# Ashland Auction & Realty LLC

515 N Flagler Dr. Suite P-300, West Palm Beach, Florida 33401

Phone: (561) 266-4740

[www.AshlandAuction.com](http://www.AshlandAuction.com)

## Real Estate Contract of Sale

I/We, \_\_\_\_\_ (Purchaser)

have this \_\_\_\_\_, \_\_\_\_\_ 2023 purchased the property known as:

Insert Property Address

**BID PRICE:** \$ \_\_\_\_\_ Dollars

**BUYER'S PREMIUM:** \$ \_\_\_\_\_ Dollars

BUYER'S PREMIUM: 10% of the Bid Price or \$1,000 Auction Service Fee, whichever amount is greater, has been added to the Purchaser's highest bid. The highest bid, plus the Buyer's Premium referenced herein, equals the Total Purchase Price. The Buyer's Premium shall not be considered commission related to the sale of real estate but rather a fee associated with the auctioneer's services.

**TOTAL PURCHASE PRICE (Including Buyer's Premium):** \$ \_\_\_\_\_ Dollars

**INITIAL DEPOSIT:** \$ 5,000 (Paid at Auction)

Upon execution hereof, Purchaser agrees to deposit cash or certified funds in the amount listed below with Ashland Auction Group & Realty, LLC. All deposits are held by Ashland Auction Group & Realty, LLC in a non- interest bearing escrow account. Balance of purchase price shall be due from Purchaser at closing. Failure to make Deposit in full is a default hereunder. The Deposit will be forfeited if settlement is not completed on or before the Settlement Date.

**Time is of the Essence of every provision herein containing a time element.**

**CONDITION OF THE PROPERTY:** The Purchaser is responsible for conducting his own due diligence concerning the Property. The Property may be subject to a ground rent, covenants, conditions, restrictions and the like, and is sold subject to existing housing, building and zoning code violations as well as potential environmental problems, violations and/or remedial agreements. The Purchaser agrees and acknowledges that the Property is sold and accepted in "AS- IS, WHERE- IS" condition without any expressed or implied warranties as to the nature, physical condition, description, use, structural integrity, construction, workmanship, materials, habitability, zoning, environmental condition, fitness for a particular use, purpose or merchantability.

**MARKETABLE TITLE:** Upon payment of the purchase price, a Deed for the property shall be executed by the Seller and shall convey the property to the Buyer. Title to the property shall be good and marketable, free of liens, encumbrances, subject to all applicable ground rent, covenants, conditions, restrictions, easements, rights of way, laws, ordinances, regulations, charges, taxes and assessments, rights of others in party walls of the Property, and any other matters of record. The buyer has the right to choose his own settlement agent or attorney to conduct settlement.

In the event that Seller cannot convey good and marketable title, the Purchaser(s) sole remedy in law or equity shall be limited to the refund of the deposit. Upon refund of the deposit, this sale shall be null and void and of no effect, and the Purchaser shall have no further claim against the Seller(s), Auctioneers or Real Estate Broker.

**DEFAULT:** In the event of default by Purchaser in accordance with the terms of this contract, the deposit shall be forfeited. In addition, Seller reserves the right to pursue any and all legal remedies available at law or equity including the right to maintain an action for specific performance or to have property resold at the risk and expense of the defaulting Purchaser.

**POSSESSION:** Seller agrees to give rights of possession at time of contract ratification. Purchaser assumes risk of loss from the date of contract ratification forward. All adjustments are made as of contract ratification date and are the responsibility by the purchaser.

Auctioneer and or Real Estate Broker assumes no responsibility for the condition or property or for the performance of this Contract by any and all parties. Purchaser hereby warrants and represents that Auctioneer and or Real Estate Broker has not made any statements, representation or warranty regarding the condition of the premises, zoning conditions, governmental requirements or environmental matters, guarantees or warranties of the like, upon which Purchaser has relied and which is not contained in the Contract.

**GOVERNING LAW:** This contract is executed in the State Florida and shall be governed by, and interpreted in accordance with, the laws of the State of Florida.

**SETTLEMENT DATE:** Settlement to occur within **30 days** from contract ratification date. If Purchaser fails to complete settlement on or before the Settlement Date, the Purchaser shall be in default and subject to the following: The deposit will be forfeited. The property will be sold at the risk and expense of the defaulting Purchaser and the defaulting Purchaser shall be responsible for all fees, costs, expenses, including attorneys' fees.

**Settlement shall automatically be extended an additional 30 days in the event the Settlement Company and/or Settlement Attorney needs to clear or cure any additional title issues that would prevent the Settlement Company/ Attorney from obtaining Insurable Title.**

**Once title clearance is obtained by Buyer's Settlement Company and/or Settlement Attorney, the Settlement Company/ Attorney shall notify all parties. Notification shall be delivered via any of the following: Phone Call, Email, US Mail and/or Facsimile. Buyer and Seller shall settle on said property within 5 business days of such notification.**

**SETTLEMENT:** At Settlement the Purchaser shall pay the Final Purchase Price less the amount of the Deposit, plus any and all fees and expenses associated with the transfer, including but not limited to: fees for the preparation of the deed and other documents, settlement fees, title search and examination fees, title insurance premium(s). All documentary stamps, transfer taxes and other costs incident to settlement shall be paid by the Purchaser. Rents, taxes, water and sewer charges, front foot benefit and house connection charges, condominium unit owners' association, homeowners' and/or property owners' association regular periodic assessments (if any) and any other operating charges, are to be adjusted to the contract ratification date. Any heating or cooking fuels remaining in supply tank(s) as of the Settlement Date will become the property of the Purchaser.

**1031 TAX EXCHANGE:** The seller of this property may facilitate this sale by use of a 1031 Exchange, and the buyer agrees to sign additional 1031 Exchange documents if required.

The undersigned hereby ratify, accept and agree to the contract and acknowledge receipt of a copy thereof.

**CONDITION OF PROPERTY:** THE PURCHASER UNDERSTANDS THAT THE SELLER ACQUIRED THE PROPERTY BY FORECLOSURE, DEED-IN-LIEU OF FORECLOSURE, FORFEITURE, TAX SALE, RIGHT OF EMINENT DOMAIN OR SIMILAR PROCESS AND CONSEQUENTLY AND OR ANY OTHER WAY. THE SELLER HAS LITTLE OR NO DIRECT KNOWLEDGE CONCERNING THE CONDITION OF THE PROPERTY. BUYER HAS HAD THE RIGHT TO INSPECT PROPERTY. THE PROPERTY IS SOLD AS IS, SUBJECT TO ANY AND ALL LOCAL GOVERNMENT HOUSING CODE VIOLATIONS. AS A MATERIAL PART OF THE CONSIDERATION TO BE RECEIVED BY THE SELLER UNDER THIS AGREEMENT AS NEGOTIATED AND AGREED TO BY THE PURCHASER AND THE SELLER, THE PURCHASER ACKNOWLEDGES AND AGREES TO ACCEPT THE PROPERTY IN "AS IS" CONDITION AT THE TIME OF CLOSING, INCLUDING, WITHOUT LIMITATION, ANY HIDDEN DEFECTS OR ENVIRONMENTAL CONDITIONS AFFECTING THE PROPERTY, WHETHER KNOWN OR UNKNOWN WHETHER SUCH DEFECTS OR CONDITIONS WERE DISCOVERABLE THROUGH INSPECTION OR NOT. THE PURCHASER ACKNOWLEDGES THAT THE SELLER, ITS AGENTS AND REPRESENTATIVES HAVE NOT MADE AND THE SELLER SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTEES, IMPLIED OR EXPRESS, ORAL OR WRITTEN IN RESPECT TO: (A) THE PHYSICAL CONDITION OR ANY OTHER ASPECT OF THE PROPERTY INCLUDING THE

STRUCTURAL INTEGRITY OR THE QUALITY OR CHARACTER OF MATERIALS USED IN CONSTRUCTION OF ANY IMPROVEMENTS, AVAILABILITY AND QUANTITY OR QUALITY OF WATER, STABILITY OF THE SOIL, SUSCEPTIBILITY TO LANDSLIDE OR FLOODING, SUFFICIENCY OF DRAINAGE, WATER LEAKS, WATER DAMAGE, MOLD OR ANY OTHER MATTER AFFECTING THE STABILITY, INTEGRITY, OR CONDITION OF THE PROPERTY OR IMPROVEMENTS;

THE PHYSICAL CONDITION OR ANY OTHER ASPECT OF THE PROPERTY INCLUDING THE STRUCTURAL INTEGRITY OR THE QUALITY OR CHARACTER OF MATERIALS USED IN CONSTRUCTION OF ANY IMPROVEMENTS, AVAILABILITY AND QUANTITY OR QUALITY OF WATER, STABILITY OF THE SOIL, SUSCEPTIBILITY TO LANDSLIDE OR FLOODING, SUFFICIENCY OR DRAINAGE, WATER LEAKS, WATER DAMAGE, MOLD OR ANY OTHER MATTER AFFECTING THE STABILITY, INTEGRITY, OR CONDITION OF THE PROPERTY OR IMPROVEMENTS;

(A) THE CONFORMITY OF THE PROPERTY OR THE IMPROVEMENTS TO ANY ZONING, LAND USE OR BUILDING CODE REQUIREMENTS OR COMPLIANCE WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY FEDERAL, STATE OR LOCAL GOVERNMENTAL AUTHORITY, OR THE GRANTING OF ANY REQUIRED PERMITS OR APPROVALS, IF ANY, OF ANY GOVERNMENTAL BODIES WHICH HAD JURISDICTION OVER THE CONSTRUCTION OF THE ORIGINAL STRUCTURE,  
(B) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY OR IMPROVEMENTS INCLUDING REDHIBITORY VICES AND DEFECTS, APPARENT, NON APPARENT OR LATENT, WHICH NOW EXIST OR WHICH MAY HEREAFTER EXIST AND WHICH IF KNOWN TO THE PURCHASER, WOULD CAUSE THE PURCHASER TO REFUSE TO PURCHASE THE PROPERTY.

**CLOSING COSTS AND ADJUSTMENTS:** All adjustments are made as of contract ratification date.

(A) The Purchaser and the Seller agree to prorate the following expenses as of contract ratification: municipal water and sewer charges, utility charges, real estate taxes and assessments, common area charges, condominium or planned unit development or similar community assessments, co-operative fees, maintenance fees, and rents, if any. Payment of special assessment district bonds and assessments, and payment of homeowner's association or special assessments shall be paid current and prorated between the Purchaser and the Seller as of contract ratification with payments not yet due and owing to be assumed by the Purchaser without credit toward purchase price. The Property taxes shall be prorated based on an estimate or actual taxes from the previous year on the Property. All prorations shall be based upon a 30-day month and all such prorations shall be final.

**(B) Regardless of local custom, requirements or practice, the Purchaser shall pay any and all realty transfer taxes and revenue stamps due as a result of the conveyance of the Property. The Purchaser shall pay all other costs and fees incurred in the transfer of the Property, including cost of any survey, title policy, escrow or closing fees and lender required fees.**

(C) The Seller shall pay the real estate commission per the listing agreement between the Seller and the Seller's listing broker.

**REPRESENTATIONS AND WARRANTIES:** The Purchaser represents and warrants to the Seller the following:

(A) The Purchaser is purchasing the Property solely in reliance on its own investigation and inspection of the Property and not on any information, representation or warranty provided or to be provided by the Seller, its servicers, representatives, brokers, employees, agents or assigns;

(B) Neither the Seller, nor its servicers, employees, representatives, brokers, agents or assigns, has made any representations or warranties, implied or expressed, relating to the condition of the Property or the contents thereof.

(C) The Purchaser has not relied on any representation or warranty from the Seller regarding the nature, quality or workmanship of any repairs made by the Seller; and

(D) The Purchaser will not occupy or cause or permit others to occupy the Property prior to closing and funding and, unless and until any necessary Certificate of Occupancy has been obtained from the appropriate governmental entity, will not occupy or cause or permit others to occupy the Property after closing.

**AUCTION WITH RESERVE:** Unless otherwise expressly stated in auction advertisements, the Property is offered subject to a reserve. A reserve is the minimum price that the Owner is willing to accept for the Property, which may or may not be disclosed, and which may be determined or modified at any time by written or verbal communication between the Owner and Ashland Auction Group, LLC through the conclusion of the auction sale for the Property. It is important for all bidders to know that Ashland Auction Group, LLC may open the bidding on the Property by placing a bid on behalf of the Owner, and may continue to bid on behalf of the Owner up to the amount of the reserve price, either by placing consecutive bids or by placing bids in response to other bidders. Owner may make or procure bids at the auction up to the amount of the reserve price on its own behalf or through an agent, and Ashland Auction Group, LLC may receive such bids.

**ACCEPTANCE AND REJECTION OF BIDS & MISCELLANEOUS:** Ashland Auction Group, LLC may in its sole and absolute discretion (1) cancel the auction sale at any time; (2) modify or change the terms and conditions of sale, by oral or written announcement, prior to or during the auction (and all such announcements shall take precedence over all advertisements, these Terms and Conditions, and any Property information files); (3) deny any person the opportunity to bid and expel anyone who in any way disrupts or attempts to disrupt an auction; (4) accept or reject, on Owner's behalf, any back-up bid in the event any Buyer defaults. All decisions of Ashland Auction Group, LLC are final as to the methods of bidding, disputes among bidders, increments of bidding, priority of bidders and any other matters that may arise before, during or after the auction

**EFFECT OF ADDENDUM:** THIS REAL ESTATE PURCHASE ADDENDUM AMENDS AND SUPPLEMENTS THE CONTRACT AND, IF APPLICABLE, ESCROW INSTRUCTIONS. IN THE EVENT THERE IS ANY CONFLICT BETWEEN THIS ADDENDUM AND THE CONTRACT OR ESCROW INSTRUCTIONS OR NOTICE OR OTHER DOCUMENTS ATTACHED AND MADE A PART OF THIS AGREEMENT, THE TERMS OF THIS ADDENDUM TAKE PRECEDENCE AND SHALL PREVAIL EXCEPT AS OTHERWISE PROVIDED BY LAW. The undersigned, if executing this Agreement on behalf of a Seller and/or the Purchaser that is a corporation, partnership, trust or other entity, represents and warrants that he/she is authorized by that entity to enter into this Agreement and bind the entity to perform all duties and obligations stated in this Agreement.

**ENTIRE AGREEMENT:** This Agreement, including the disclosure of information on lead based paint and/or lead based paint hazards or the Seller Disclosure and Release Addendum or other disclosure forms or notices required by law, constitutes the entire agreement between the Purchaser and the Seller concerning the subject matter hereof and supersedes all previous communications, understandings, representations, warranties, covenants or agreements, either written or oral and there are no oral or other written agreements between the Purchaser and the Seller. NO ORAL PROMISES, REPRESENTATIONS (EXPRESSED OR IMPLIED), WARRANTIES OR AGREEMENTS MADE BY THE SELLER AND/OR BROKERS OR ANY PERSON ACTING ON BEHALF OF THE SELLER SHALL BE DEEMED VALID OR BINDING UPON THE SELLER UNLESS EXPRESSLY INCLUDED IN THIS AGREEMENT. All negotiations are merged into this Agreement. The Seller is not obligated by any other written or verbal statements made by the Seller, the Seller's representatives, or any real estate licensee.

**ATTORNEY REVIEW:** The Purchaser acknowledges that Purchaser has had the opportunity to consult with its legal counsel regarding this Agreement and that accordingly the terms of this Agreement are not to be construed against any party because that party drafted this Agreement or construed in favor of any Party because that Party failed to understand the legal effect of the provisions of this Agreement.

## FULL TERMS AND CONDITIONS

Bidders must do all of their due diligence (home inspections, lead inspections, appraisals, etc.) prior to bidding. The Sales Contract does not contain any contingencies for these matters. This property is sold AS IS, WHERE IS, and is not subject to any financing.

**DEPOSIT: \$ 5,000 \_\_\_\_\_ per property. All deposits must be cash or cashier's check.**

**BUYER'S PREMIUM: A Buyer's Premium fee of 10% of the Bid Price or \$1,000 Auction Service Fee, whichever amount is greater, will be added to the High Bid amount. The High Bid amount plus the Buyer's Premium equals the Total Purchase Price.**

**SETTLEMENT to occur within 30 days from contract ratification date.**

**PRE-BID OFFERS ACCEPTED via PHONE (410) 488-3124 or FAX (410) 488-3125**

**2% Broker Co-Op will be paid on Bid Price only.**

- The winning bidder will be signing a Lead Paint Hazard Disclosure Statement and will **waive** the opportunity to conduct a risk assessment or inspection for the presence of lead based paint and or lead based hazards inspection under Federal and State law. The winning bidder agrees to sign the Lead Paint Hazard Disclosure Statement.
- The Winning bidder will sign the Real Estate Contract of Sale.

**TERMS OF SALE:** IF YOU SUCCESSFULLY BID ON A PROPERTY, YOU WILL BE REQUIRED TO PAY THE ADVERTISED DEPOSIT WHICH MUST BE IN THE FORM OF CASH OR A CASHIER'S CHECK MADE PAYABLE TO YOURSELF. THIS IS A CASH SALE AND IS NOT CONTINGENT UPON THE BUYER'S ABILITY TO OBTAIN FINANCING. EARNEST MONEY IS NOT CONSIDERED AN "OPTION" PAYMENT. YOU ARE AGREEING TO CLOSE ON THE PROPERTY WHEN YOU SUCCESSFULLY BID ON THE PROPERTY. The successful bidder for each property shall execute an "auction real estate sales contract" for each property immediately after being declared the successful bidder by the auctioneer. Copies of this sales contract are available for review on website ([www.AshlandAuction.com](http://www.AshlandAuction.com))

Bidding increments are made in amounts acceptable to the Auctioneer, who may set a minimum bidding increment as the sale progresses. Any bid may be rejected by the Auctioneer if it is merely nominal or, at his or her discretion, it may negatively affect the auction process. Auctions will be either Absolute or Reserve. If this is an Absolute Sale, the high bidder shall be the Purchaser. If this is a Reserve sale the seller may accept or reject the high bidder, however; if the bid exceeds the predetermined Reserve Price the auction will become an Absolute auction and will be sold to the high bidder. In the event of a dispute between bidders the Auctioneer in its discretion may determine the successful bidder or re-offer the property for sale. By bidding at an auction, whether present or by agent, by written bid or otherwise, bidders shall be deemed to have consented to the jurisdiction of the State and Federal courts of the State of Florida. If property is tenant occupied, the property will be sold subject to the existing tenant in dwelling.

Broker Participation Invited: A 2% buyer broker commission, before the inclusion of the Buyer's Premium, will be paid to brokers who represent a purchaser on any auction property. The Buyer's Premium is based on only the Bid Price of each auction sale. In order to be paid a commission, the buyer broker must do the following:

- ▶ Register clients at least 48 hours prior to auction on [www.AshlandAuction.com](http://www.AshlandAuction.com)
- ▶ Accompany client to auction sale
- ▶ Review the "terms and conditions of sale" with each client you represent

Each step must be completed. If any of these steps have been omitted, the broker will not be paid a commission. There will be no exceptions. Bidders will be required to acknowledge buyer broker relationship as they register at the sale. By bidding, each bidder and buyer broker agree to indemnify and hold harmless seller and auctioneer for any and all claims for compensation made by any person or entity in connection with the auction.

**TITLE: All properties will be sold with insurable title.** If the Trustee/ Seller is unable to convey good and marketable title, the purchaser's sole remedy in law or equity shall be limited to the refund of the deposit. Upon refund of the deposit this sale shall be null and void and of no effect, and the purchaser shall have no further claim against the Trustee/ Seller , Auctioneers and or Real Estate Brokers.

**CLOSING: All properties must close on or before 30 days after the auction.**

Recordation costs, transfer taxes and all other costs incident to settlement, to be paid by the purchaser. Time shall be of the essence.

**BUYER'S NOTE:** On the day of the sale, no modification to the form of the contract will be accepted. The failure to execute the contract in the form presented or to render the earnest money deposit on the day of the sale may result, at seller's option, in a voiding of the sale and resulting in the sale of the property to the next high bidder, or placement of the property back in the auction.

Auctioneer reserves the right to add or delete any property from this auction or to alter the order of sale from that published herein.

BIDDERS ARE RESPONSIBLE TO PERFORM DUE DILIGENCE, INCLUDING BUT NOT LIMITED TO Personal on-site inspection of each property prior to the auction. All properties sell "as is-where is" with no warranties expressed or implied. All properties will be conveyed with free and clear title. **The information set forth herein has not been independently verified by seller or auctioneer. Its accuracy is not warranted in any way , including , but not limited to , information set forth herein concerning utilities, lease information , zoning , and acreage of parcel and square footage of improvements and al photographs .** BUYER AGREES THAT THEY ARE NOT RELYING ON THE INFORMATION PROVIDED IN DECIDING WHETHER TO BID ON THE PROPERTY AND HAVE CONDUCTED THEIR OWN DUE DILIGENCE INVESTIGATION PRIOR TO THE AUCTION. There is no obligation on the part of seller or the auctioneer to update this information. All announcements made at the auction take precedence over all other advertising. The sellers AND auctioneer do not have any liability whatsoever for any oral or written representation, warrants or agreements relating to the property (including information appearing in this brochure or announcements made at the time of the auction) except THOSE OF THE SELLER(S) as expressly set forth in the "auction real estate sales contract."

**Properties identified in this brochure as "Absolute" are sold to the highest bidder. The properties not identified as "Absolute" are being auctioned with a reserve. All properties auctioned with a reserve are NOT sold UNTIL Seller grants approval. The Seller shall have five days from the auction sale date to approve or reject the high bid. If the bid is rejected, all deposits shall be refunded in full to said Buyer.** There is no obligation on the part of the seller to accept any backup bids in the event the high bidder fails to perform.

**Agency Disclosure: Auctioneer and all licenses employed by or associated with auctioneer represent the Seller in the sale of these properties.**

**DISCLAIMERS:**

(A) The property will be sold by seller to buyer on an "as is, where is, and with all faults" basis. Buyer accepts all faults of the property whether known or unknown, presently existing or that may hereafter arise. Buyer acknowledges and agrees that the seller and the auctioneer have not made, does not make and specifically negates and disclaims any

representations, warranties, promises, covenants, agreements or guarantees of any kind or character whatsoever, whether expressed or implied, oral or written, past, present or future, or, as to, concerning or with respect to: (i) the value, nature, quality or condition of the property, including, without limitation, the water, soil and geology; (ii) the income to be derived from the property; (iii) the suitability of the property for any and all activities and uses which buyer may conduct therefrom; (iv) the compliance of or by the property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body; (v) the habitability, merchantability, marketability, profitability or fitness for a particular purpose of the property; (vi) the manner or quality of the construction or materials, if any, incorporated into the property; (vii) the manner, quality, state of repair of the property; (viii) the existence of any view from the property or that any existing view will not be obstructed in the future; or (ix) any other matter with respect to the property, and specifically, without limitation, that seller has not made, does not make, and specifically disclaims any representation regarding compliance with the Americans with Disabilities Act or with any environmental protection, pollution or land use laws, rules, regulations, orders or requirements, including solid waste (as defined by the U.S. Environmental Protection Agency regulations at 40 C.F.R., Part 261), or the disposal or existence, in or on the property, of any hazardous substance (as defined by the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended, and regulations promulgated thereunder.)

(B) Buyer further acknowledges and agrees that having been given the opportunity to inspect the property, buyer is relying solely on buyer's own investigation of the property and not on any information provided or to be provided by seller or broker or auctioneer. Buyer further acknowledges and agrees that any information provided by or on behalf of seller with respect to the property including, without limitation, all information contained in any property information package previously made available to buyer by seller and broker was obtained from a variety of sources and that seller and broker and auctioneer have not made any independent investigations or verification of such information and make no representation as to the accuracy or completeness of such information. Bidder acknowledges that seller and auctioneer and their employees, agents, affiliates, and associates reserve the right to place bids on properties up to the sellers' reserve price, if desired, at their sole discretion. Purchaser understands that sellers shall not tender bids above its reserve price.

(C) Seller and auctioneer and their employees, agents, contractors, officers and directors shall not be liable or bound in any manner by any oral or written statements, representations or information pertaining to the property, or the operation thereof, that is furnished by any real estate broker, agent, employee or other person. Buyer acknowledges that seller or an affiliated entity of seller may have acquired the subject property by foreclosure or by deed in lieu of foreclosure and, accordingly, has little or no familiarity therewith. Buyer further acknowledges that seller has not built the property, seller makes no representations or warranties with respect to the physical condition or any other aspect of the property, including without limitation the structural integrity of any improvements on the property, the conformity of the improvements to any plans or specifications for the property that may be provided to buyer, the conformity of the property to applicable zoning or building code requirements, the existence of soil instability, past soil repairs, susceptibility to landslides, sufficiency of undershoring, sufficiency of drainage, or any other matter affecting the stability or integrity of the land or any buildings or improvements situated thereon.

(D) Buyer and anyone claiming by, through or under buyer hereby fully and irrevocably release seller and broker and auctioneer and their respective employees, officers, directors, representatives and agents from any and all claims that buyer may now have or hereafter acquire against seller and broker, their employees, officers, directors, representatives and agents for any cost, loss, liability, damage, expense, demand, action or cause of action arising from or related to any construction defects, errors, omissions or other conditions, including environmental matters, affecting the property, or any portion thereof. This release includes claims of which buyer is presently unaware or which buyer does not presently suspect to exist in his favor which, if known by buyer, would materially affect buyer's release of seller and broker and auctioneer. It is understood and agreed that the purchase price has been adjusted by prior negotiation to reflect that the property is sold by the seller and purchased by buyer subject to the foregoing.

(E) BUYER ASSUMES ENTIRE RESPONSIBILITY AND LIABILITY FOR ANY CLAIM OR ACTIONS BASED ON OR ARISING OUT OF INJURIES, INCLUDING DEATH, TO PERSONS OR DAMAGES TO OR DESTRUCTION OR LOSS OF PROPERTY, SUSTAINED OR ALLEGED TO HAVE BEEN SUSTAINED BY BUYER, ITS AGENTS, PRINCIPALS AND/OR EMPLOYEES, IN CONNECTION WITH OR TO

HAVE ARISEN OUT OF OR INCIDENTAL TO THE AUCTION, INCLUDING BUT NOT LIMITED TO THE PERFORMANCE OF THIS CONTRACT, REGARDLESS OF WHETHER SUCH CLAIMS OR ACTIONS ARE FOUNDED IN WHOLE OR IN PART UPON ALLEGED NEGLIGENCE OR NEGLIGENT MISREPRESENTATIONS OF SELLER, AUCTIONEER, OR THE EMPLOYEES, AGENTS, INVITEES, OR LICENSEES THEREOF. BUYER FURTHER AGREES TO INDEMNIFY AND HOLD HARMLESS SELLER, AUCTIONEER AND THEIR REPRESENTATIVES, AND THE EMPLOYEES, AGENTS, INVITEES AND LICENSEES THEREOF IN RESPECT OF ANY SUCH MATTERS AND AGREES TO DEFEND ANY CLAIM OR SUIT OR ACTION BROUGHT AGAINST SELLER, AUCTIONEER, AND EMPLOYEES, AGENTS, INVITEES, AND LICENSEES THEREOF.

(F) If the property is tenant occupied, it is being sold subject to the existing tenant or occupant in the said property. Seller and/or Auctioneer does not warrant the stated rent announced at the onsite or online auction.

In the event that the Seller and or its designated agents are unable to sign the contract at the auction sale then the following applies: The offer will be presented to the Seller within 48 hours of the auction sale during which time the offer is irrevocable and the Purchaser will be unable to withdraw the offer. In the event that the Seller and/or its agents do not sign the contract within the 48 hour period, then the deposit will be refunded in full. Once the contract is signed by all parties, the sale will be deemed final and enforceable.

NOTICES AND DISCLAIMERS: Purchaser acknowledges that Federal, State, or local law may provide for certain notices and disclaimers with respect to the purchase of the Property. Due to the purchase of the Property at auction, except for the notices and disclaimers contained in this Contract of Sale, Purchaser hereby waives any and all requirements to include such notices and disclaimers in this Contract of Sale and releases, indemnifies, and holds Seller and Auctioneer harmless from making or including any such notices and disclaimers with respect to the Property. Purchaser shall solely be responsible for ensuring that it has satisfied itself with respect to the condition of the Property including, without limitation, any notice or disclosure that is required by applicable law. Purchaser hereby acknowledges that Purchaser is not relying on any notice or disclosure by Seller or Auctioneer, or the lack of any such notice or disclosure, with respect to the purchase of the Property. By purchasing the Property, Purchaser shall be deemed to have knowledge of any notice or disclosure required by applicable law.

**ATTENTION: SELLER AND BUYER CONVEYANCES TO FOREIGN BUYERS:** Part III of Chapter 692, Sections 692.201 - 692.205, Florida Statutes, 2023 (the "Act"), in part, limits and regulates the sale, purchase and ownership of certain Florida properties by certain buyers who are associated with a "foreign country of concern", namely: the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic. **It is a crime to buy or knowingly sell property in violation of the Act. At time of purchase, Buyer must provide a signed Affidavit which complies with the requirements of the Act.** Seller and Buyer are advised to seek legal counsel regarding their respective obligations and liabilities under the Act.

The undersigned hereby ratify, accept and agree to the contract and acknowledge receipt of a copy thereof.

**BUYER:**

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_ PHONE: \_\_\_\_\_

EMAIL: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_ PHONE: \_\_\_\_\_

EMAIL: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_

**BUYER'S AGENT:**

PRINT NAME: \_\_\_\_\_ PHONE: \_\_\_\_\_

EMAIL: \_\_\_\_\_

BROKERAGE COMPANY NAME: \_\_\_\_\_

**SELLER:**

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_ PHONE: \_\_\_\_\_

EMAIL: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_ PHONE: \_\_\_\_\_

EMAIL: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_

**DEPOSIT:** \$ 5,000 deposit has been received by Ashland Auction Group, LLC in the form of:

CASH

CASHIER'S CHECK

PERSONAL CHECK

WIRE TRANSFER

Received By: \_\_\_\_\_



**Comprehensive Rider to the Residential Contract For Sale And Purchase**

THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR



If initialed by all parties, the clauses below will be incorporated into the Florida Realtors®/Florida Bar Residential Contract For Sale And Purchase between \_\_\_\_\_ (SELLER) and \_\_\_\_\_ (BUYER) concerning the Property described as \_\_\_\_\_

Buyer's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_

**P. LEAD-BASED PAINT DISCLOSURE (Pre-1978 Housing)**

Lead-Based Paint Warning Statement

"Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspection in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase."

**Seller's Disclosure (INITIAL)**

- \_\_\_\_\_ (a) Presence of lead-based paint or lead-based paint hazards (**CHECK ONE BELOW**):
  - Known lead-based paint or lead-based paint hazards are present in the housing.
  - Seller has no knowledge of lead-based paint or lead-based paint hazards in the housing.
- \_\_\_\_\_ (b) Records and reports available to the Seller (**CHECK ONE BELOW**):
  - Seller has provided the Buyer with all available records and reports pertaining to lead-based paint or lead-based paint hazards in the housing. List documents: \_\_\_\_\_
  - Seller has no reports or records pertaining to lead-based paint or lead-based paint hazards in the housing.

**Buyer's Acknowledgement (INITIAL)**

- \_\_\_\_\_ (c) Buyer has received copies of all information listed above.
- \_\_\_\_\_ (d) Buyer has received the pamphlet *Protect Your Family from Lead in Your Home*.
- \_\_\_\_\_ (e) Buyer has (**CHECK ONE BELOW**):
  - Received a 10-day opportunity (or other mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint or lead-based paint hazards; or
  - Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint or lead-based paint hazards.

**Licensee's Acknowledgement (INITIAL)**

- \_\_\_\_\_ (f) Licensee has informed the Seller of the Seller's obligations under 42 U.S.C. 4852(d) and is aware of Licensee's responsibility to ensure compliance.

**Certification of Accuracy**

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

_____ SELLER	_____ Date	_____ BUYER	_____ Date
_____ SELLER	_____ Date	_____ BUYER	_____ Date
_____ Listing Licensee	_____ Date	_____ Selling Licensee	_____ Date

Any person or persons who knowingly violate the provisions of the Residential Lead-Based Paint Hazard Reduction Act of 1992 may be subject to civil and criminal penalties and potential triple damages in a private civil lawsuit.

**Seller's Property Disclosure – Residential**



**Notice to Licensee and Seller:** Only the Seller should fill out this form.

**Notice to Seller:** Florida law<sup>1</sup> requires a **Seller** of a home to disclose to the **Buyer** all known facts that materially affect the value of the property being sold and that are not readily observable or known by the **Buyer**. This disclosure form is designed to help you comply with the law. However, this disclosure form may not address every significant issue that is unique to the Property. You should think about what you would want to know if you were buying the Property today; and if you need more space for additional information, comments, or explanations, check the Paragraph 12 checkbox and attach an addendum.

**Notice to Buyer:** The following representations are made by **Seller** and **not** by any real estate licensee. This disclosure is not a guaranty or warranty of any kind. It is not a substitute for any inspections, warranties, or professional advice you may wish to obtain. It is not a substitute for your own personal judgment and common sense. The following information is based only upon **Seller's** actual knowledge of the Property's condition. **Sellers** can disclose only what they actually know. **Seller** may not know about all material or significant items. You should have an independent, professional home inspection to verify the condition of the Property and determine the cost of repairs, if any. This disclosure is not a contract and is not intended to be a part of any contract for sale and purchase.

**Seller** makes the following disclosure regarding the property described as: \_\_\_\_\_ (the "Property")

The Property is  owner occupied  tenant occupied  unoccupied (If unoccupied, how long has it been since **Seller** occupied the Property? \_\_\_\_\_)

	<u>Yes</u>	<u>No</u>	<u>Don't Know</u>
<b>1. Structures; Systems; Appliances</b>			
(a) Are the structures including roofs; ceilings; walls; doors; windows; foundation; and pool, hot tub, and spa, if any, structurally sound and free of leaks?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Is seawall, if any, and dockage, if any, structurally sound?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Are existing major appliances and heating, cooling, mechanical, electrical, security, and sprinkler systems, in working condition, i.e., operating in the manner in which the item was designed to operate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Does the Property have aluminum wiring other than the primary service line?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Are any of the appliances leased? If yes, which ones: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) If any answer to questions 1(a) – 1(c) is no, please explain: _____			
<b>2. Termites; Other Wood-Destroying Organisms; Pests</b>			
(a) Are termites; other wood-destroying organisms, including fungi; or pests present on the Property or has the Property had any structural damage by them?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Has the Property been treated for termites; other wood-destroying organisms, including fungi; or pests?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) If any answer to questions 2(a) - 2(b) is yes, please explain: _____			
<b>3. Water Intrusion; Drainage; Flooding</b>			
(a) Has past or present water intrusion affected the Property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Have past or present drainage or flooding problems affected the Property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Is any of the Property located in a special flood hazard area?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Is any of the Property located seaward of the coastal construction control line?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Does your lender require flood insurance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Do you have an elevation certificate? If yes, please attach a copy.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) If any answer to questions 3(a) - 3(d) is yes, please explain: _____			

<sup>1</sup> Johnson v. Davis, 480 So.2d 625 (Fla. 1985).

Seller (\_\_\_\_) (\_\_\_\_) and Buyer (\_\_\_\_) (\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 1 of 4  
 SPDR-3 Rev 2/20

©2020 Florida REALTORS®

- |   | <u>Yes</u>               | <u>No</u>                | <u>Don't Know</u>        |
|---|--------------------------|--------------------------|--------------------------|
| <b>4. Plumbing</b>  |                          |                          |                          |
| (a) What is your drinking water source? <input type="checkbox"/> public <input type="checkbox"/> private <input type="checkbox"/> well <input type="checkbox"/> other |                          |                          |                          |
| (b) Have you ever had a problem with the quality, supply, or flow of potable water?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (c) Do you have a water treatment system?<br>If yes, is it <input type="checkbox"/> owned <input type="checkbox"/> leased?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (d) Do you have a <input type="checkbox"/> sewer or <input type="checkbox"/> septic system? If septic system, describe the location of each system: _____             |                          |                          |                          |
| (e) Are any septic tanks, drain fields, or wells that are not currently being used located on the Property?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (f) Are there or have there been any defects to the water system, septic system, drain fields or wells?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (g) Have there been any plumbing leaks since you have owned the Property?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (h) Are any polybutylene pipes on the Property?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (i) If any answer to questions 4(b), 4(c), and 4(e) - 4(h) is yes, please explain:<br>_____   |                          |                          |                          |

- |  |                          |                          |                          |
|--|--------------------------|--------------------------|--------------------------|
| <b>5. Roof and Roof-Related Items</b>  |                          |                          |                          |
| (a) To your knowledge, is the roof structurally sound and free of leaks?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (b) The age of the roof is _____ years OR date installed _____   |                          |                          |                          |
| (c) Has the roof ever leaked during your ownership?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (d) To your knowledge, has there been any repair, restoration, replacement (indicate full or partial) or other work undertaken on the roof?<br>If yes, please explain: _____ | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (e) Are you aware of any defects to the roof, fascia, soffits, flashings or any other component of the roof system?<br>If yes, please explain: _____                         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

- |  |                          |                          |                          |
|--|--------------------------|--------------------------|--------------------------|
| <b>6. Pools; Hot Tubs; Spas</b>  |                          |                          |                          |
| <b>Note:</b> Florida law requires swimming pools, hot tubs, and spas that received a certificate of completion on or after October 1, 2000, to have at least one safety feature as specified by Section 515.27, Florida Statutes.  |                          |                          |                          |
| (a) If the Property has a swimming pool, hot tub, or spa that received a certificate of completion on or after October 1, 2000, indicate the existing safety feature(s):<br><input type="checkbox"/> enclosure that meets the pool barrier requirements <input type="checkbox"/> approved safety pool cover <input type="checkbox"/> required door and window exit alarms <input type="checkbox"/> required door locks <input type="checkbox"/> none |                          |                          |                          |
| (b) Has an in-ground pool on the Property been demolished and/or filled?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

- |  |                          |                          |                          |
|--|--------------------------|--------------------------|--------------------------|
| <b>7. Sinkholes</b>  |                          |                          |                          |
| <b>Note:</b> When an insurance claim for sinkhole damage has been made by the seller and paid by the insurer, Section 627.7073(2)(c), Florida Statutes, requires the seller to disclose to the buyer that a claim was paid and whether or not the full amount paid was used to repair the sinkhole damage. |                          |                          |                          |
| (a) Does past or present settling, soil movement, or sinkhole(s) affect the Property or adjacent properties?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (b) Has any insurance claim for sinkhole damage been made?<br>If yes, was the claim paid? <input type="checkbox"/> yes <input type="checkbox"/> no If the claim was paid, were all the proceeds used to repair the damage? <input type="checkbox"/> yes <input type="checkbox"/> no                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (c) If any answer to questions 7(a) - 7(b) is yes, please explain:<br>_____  |                          |                          |                          |

Seller (\_\_\_\_) (\_\_\_\_) and Buyer (\_\_\_\_) (\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 2 of 4  
SPDR-3 Rev 2/20

©2020 Florida REALTORS®

	<u>Yes</u>	<u>No</u>	<u>Don't Know</u>
<b>8. Homeowners' Association Restrictions; Boundaries; Access Roads</b>			
(a) Is membership in a homeowner's association mandatory or do any covenants, conditions or restrictions (CCRs) affect the Property? (CCRs include deed restrictions, restrictive covenants and declaration of covenants.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Notice to Buyer:</b> If yes, you should read the association's official records and/or the CCRs before making an offer to purchase. These documents contain information on significant matters, such as recurring dues or fees; special assessments; capital contributions, penalties; and architectural, building, landscaping, leasing, parking, pet, resale, vehicle and other types of restrictions.			
(b) Are there any proposed changes to any of the restrictions?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Are any driveways, walls, fences, or other features shared with adjoining landowners?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Are there any encroachments on the Property or any encroachments by the Property's improvements on other lands?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Are there boundary line disputes or easements affecting the Property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Are you aware of any existing, pending or proposed legal or administrative action affecting homeowner's association common areas (such as clubhouse, pools, tennis courts or other areas)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) Have any subsurface rights, as defined by Section 689.29(3)(b), Florida Statutes, been severed from the Property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, is there a right of entry? <input type="checkbox"/> yes <input type="checkbox"/> no			
(h) Are access roads <input type="checkbox"/> private <input type="checkbox"/> public? If private, describe the terms and conditions of the maintenance agreement: _____			
_____			
(i) If any answer to questions 8(a) - 8(g) is yes, please explain: _____			
_____			
<b>9. Environmental</b>			
(a) Was the Property built before 1978?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, please see Lead-Based Paint Disclosure.			
(b) Does anything exist on the Property that may be considered an environmental hazard, including but not limited to, lead-based paint; asbestos; mold; urea formaldehyde; radon gas; methamphetamine contamination; defective drywall; fuel, propane, or chemical storage tanks (active or abandoned); or contaminated soil or water?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Has there been any damage, clean up, or repair to the Property due to any of the substances or materials listed in subsection (b) above?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Are any mangroves, archeological sites, or other environmentally sensitive areas located on the Property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) If any answer to questions 9(b) - 9(d) is yes, please explain: _____			
_____			
<b>10. Governmental, Claims and Litigation</b>			
(a) Are there any existing, pending or proposed legal or administrative claims affecting the Property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Are you aware of any existing or proposed municipal or county special assessments affecting the Property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Is the Property subject to any Property Assessed Clean Energy (PACE) assessment per Section 163.08, Florida Statutes?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Are you aware of the Property ever having been, or is it currently, subject to litigation or claim, including but not limited to, defective building products, construction defects and/or title problems?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Have you ever had any claims filed against your homeowner's insurance policy?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Seller (\_\_\_\_)(\_\_\_\_) and Buyer (\_\_\_\_)(\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 3 of 4  
 SPDR-3 Rev 2/20

©2020 Florida REALTORS®

