

Approved by Attorney: _____

CONTRACT FOR SALE AND PURCHASE

THIS Contract for Sale and Purchase (Contract) is made this _____ day of, 20____, by and between the Southwest Florida Water Management District, a public corporation of the State of Florida, having an address of 2379 Broad Street, Brooksville, Florida _____ 34604 _____ (District), and _____, having an address of _____ (Buyer), as follows:

1. **AGREEMENT TO SELL:** The District hereby agrees to sell, and Buyer hereby agrees to buy, in accordance with this Contract, the real property that is more particularly described in Exhibit "A," attached hereto and incorporated herein by this reference (Property).

2. **TIME FOR ACCEPTANCE:** Upon execution of this Contract by Buyer, Buyer's offer will be binding for _____ (____) days after such execution by Buyer. If this Contract is not executed by the District on or before _____ (____) days after execution of this Contract by Buyer, Buyer's offer contained in this Contract is withdrawn and this Contract will terminate.

3. **EFFECTIVE DATE:** The effective date of this Contract will be the date of execution by the District.

4. **APPROVAL:** This Contract is subject to approval by the District's Governing Board. If the District's Governing Board does not approve this Contract and all the terms and conditions hereof, the District will notify the Buyer in writing and this Agreement will terminate.

5. **PURCHASE PRICE:** The total purchase price for the Property will be _____ dollars (\$____), which will be paid in the following manner:

a. **Deposit:** Concurrent with the execution by Buyer of this Contract, Buyer will deposit five percent (5%) of the purchase price in the form of a certified or cashier's check from a financial institution as defined in Section 655.005, Florida Statutes (F.S.), made payable to the closing agent designated by the District, as earnest money (Deposit). In the event this Contract is terminated under Paragraphs 2, 4, 9, or 13 of this Contract, or as a result of the District's default under paragraph 14 of this contract, the District will return the Deposit to Buyer.

b. **Balance:** The balance of the purchase price will be paid at the time of closing by wire transfer from a financial institution as defined in Section 655.005, F.S., to the closing agent designated by the District.

6. **CLOSING, EXPENSE AND POSSESSION:** This Contract will be closed no later than _____ (____) days from the effective date referenced in Paragraph 2, unless this

Contract for Sale and Purchase
Parcel Name:
SWF Parcel No.:

Revised 3/1/2021

Contract is terminated pursuant to Paragraphs 2, 4, 9, 13, or 14. The following are additional details of closing:

a. **Time and Place**: The date, time and place of closing will be set by the District.

b. **Conveyance**: At closing, the District will deliver to Buyer a fully executed quit claim deed, conveying the Property and improvements in "AS IS, WHERE IS CONDITION," without warranties or representations.

c. **Expenses**: Buyer shall be responsible for paying all closing costs associated with the Property including, but not limited to, Buyer's survey costs, documentary stamp tax on the deed, recording fees, abstract or title insurance fees, and Buyer's attorneys' fees. The District has designated Meridian Title Company Inc., having an address of 37837 Meridian Ave STE 100, Dade City, FL 33525, as the escrow agent for closing. The Buyer will pay any costs charged by such company or agent for this closing service. If Buyer obtains a survey of the Property, nothing contained therein will affect the purchase price or terms of this Contract.

d. Buyer will also be responsible for paying _____ Real Estate in the amount of _____ dollars (\$_____), by separate certified or cashier's check made payable to, or wire transfer to, the escrow agent designated by the District. The commission for the District's sale of surplus property is calculated based on the following schedule:

Commission Schedule: Maximum Compensation Rate			
Purchase Price for the Property			Maximum Rate
The first	\$ 0	- \$ 1,000,000	6.0%
The next	\$ 1,000,001	- \$ 5,000,000	5.0%
The next	\$ 5,000,000 and over		4.0%

7. **REAL ESTATE TAXES, EASEMENTS, RESTRICTIONS, AND ENCUMBRANCES**: Buyer agrees to take title to the Property subject to any outstanding taxes, special liens or assessments including real estate taxes, if any; comprehensive land use plans, zoning, restrictions, prohibitions and other requirements imposed by governmental authority; restrictions, qualifications and matters appearing on the plat or otherwise common to the subdivision, restrictive covenants, public utility easements and all outstanding easements, reservations and other interests.

8. **CONDITION OF THE PROPERTY**: Buyer agrees to accept the Property in "AS IS, WHERE IS CONDITION." The District makes no warranties or representations whatsoever as to the condition of the Property or the improvements located thereon, or the fitness of either for any particular use or purpose.

Contract for Sale and Purchase
 Parcel Name:
 SWF Parcel No.:

Revised 3/1/2021

9. **DUE DILIGENCE PERIOD:** Buyer will, at Buyer's expense, determine whether the Property is suitable for the Buyer's intended use and development of the Property within _____ (__) days from the effective date of this Contract (Due Diligence Period).

- a. During the Due Diligence Period, Buyer may conduct any tests, analyses, surveys, inspections, and investigations which Buyer deems necessary to determine to Buyer's satisfaction the suitability of the Property for Buyer's intended use and development. Buyer will deliver written notice to the District prior to the expiration of the Due Diligence Period of Buyer's determination of whether the Property is acceptable. If Buyer fails to comply with this notice requirement, Buyer will be deemed to have waived any objection to the suitability of the Property for the Buyer's intended use and development and to have accepted the Property in its present "as is" condition.
- b. If Buyer determines that the Property is not acceptable, Buyer must include the specific reasons therefore in its notice to the District. The District will have thirty (30) days from receipt of Buyer's notice to cure the specified deficiencies. If the deficiencies are identified by a survey, the survey must meet the requirements for a **Certified Boundary Survey in accordance with Chapter 472, Florida Statutes**, and must be provided to the District for review. If the deficiencies are identified in a Title Insurance Commitment, the Title Insurance Commitment and supporting documentation must be provided to the District for review. If the District fails to cure the deficiencies to the reasonable satisfaction of the Buyer, its attorney or the Buyer's title insurance company within the 30-day cure period, Buyer may either terminate this Contract or proceed to closing in the same manner as if no deficiencies had been found.
- c. Buyer may contact the District to arrange access to the Property for Buyer, its agents, contractors and assigns for the purpose of conducting such tests, analyses, surveys, inspections, and investigations. Buyer will indemnify and hold the District harmless from losses, damages, costs, claims and expenses of any nature, including attorneys' fees at all levels, and from liability to any person, arising from the conduct of any and all inspections or any work authorized by Buyer. Buyer will not engage in any activity that could result in a mechanic's lien being filed against the Property.

10. **EVIDENCE OF TITLE:** Buyer may, at Buyer's expense, obtain evidence of title and determine insurability of title or waive insurable title, within the Due Diligence Period specified in paragraph 9 and subject to the same notices and waivers. Buyer understands that District may only convey title by Quit Claim Deed and Buyer agrees that this will not be an objection to title.

11. **SURVEY:** If the Buyer chooses to obtain a survey of the Property, the Buyer agrees to provide the District with a certified copy of the survey.

12. **OPERATION OF PROPERTY DURING CONTRACT PERIOD:** Prior to closing, the District will continue to operate the Property and any business conducted on the Property in

Contract for Sale and Purchase
Parcel Name:
SWF Parcel No.:

Revised 3/1/2021

the manner operated prior to the date of the Contract and will take no action that would adversely impact the Property.

13. **RISK OF LOSS**: If substantial damage to the Property (more than \$5,000) occurs between the date of this Contract and the date of closing, the District will have the option of restoring the damaged Property to its condition immediately prior to the occurrence causing the damage, in which event, Buyer will complete the transaction as originally planned. If these repairs are not completed prior to the closing date, closing will be extended until such time as the repairs are completed. If the District elects not to restore the damaged Property, Buyer's sole remedy will be the right to terminate this Contract by giving written notice to the District or, alternatively, to proceed to closing on the Property, as damaged, without adjustment in the purchase price. If damage to the Property is \$5,000 or less, the parties will proceed to closing as though no damage had occurred.

14. **DEFAULT**: If Buyer fails to close within _____ (___) days from the effective date referenced in Paragraph 3, the District will retain the Deposit, this Contract will terminate, and the District and Buyer will be relieved of all rights and obligations under this Contract. If the District fails to deliver the quit claim deed to Buyer within _____ (___) days from the effective date referenced in Paragraph 3, the District will return the Deposit to Buyer, this Contract will terminate, and Buyer and the District will be relieved of all rights and obligations under this Contract. Notwithstanding the above, neither party shall be liable under this provision if the closing date is extended pursuant to Paragraph 13, Risk of Loss.

15. **ATTORNEYS' FEES AND COSTS**: Except as provided in Paragraph 9, Due Diligence Period, in any claim or controversy arising out of or relating to this Contract, each party agrees to bear its own attorney fees and costs.

16. **NOTICES**: All notices will be in writing and may be delivered by mail, overnight courier, or personal delivery. The parties agree to send all notices to the addresses specified in the introductory clause; and as to the District, such notice will be sent to the attention of its Office of General Counsel. Notice is effective upon receipt.

17. **SUCCESSORS**: Upon execution of this Contract by Buyer, this Contract will be binding upon and inure to the benefit of Buyer, Buyer's heirs, successors, or assigns.

18. **RECORDING**: Neither this Contract nor any notice of it may be recorded in any county by any person.

19. **ASSIGNMENT**: This Contract may not be assigned by Buyer without the prior written consent of the District.

20. **TIME OF ESSENCE**: Time is of the essence in the performance of this Contract.

21. **AMENDMENTS**: This Contract contains the entire agreement and all representations of the parties. No amendment will be effective except when reduced to writing signed by all parties. Notwithstanding the foregoing, the parties acknowledge that the description of the Property is without the benefit of a current survey. The parties agree that if, in the opinion of

Contract for Sale and Purchase
Parcel Name:
SWF Parcel No.:

Revised 3/1/2021

the District, it becomes necessary to amend the description to correct errors, to more properly describe the Property, or to otherwise revise the description of the Property, the description to be used in the survey (if any) and in the closing instruments required by this Contract for the Property will be revised by or at the direction of the District and will be subject to the final approval of the District. Anything to the contrary hereinabove notwithstanding, such a revision of the description of the Property will not require a written amendment to this Contract. In such event, the District's execution and delivery of the closing instruments containing the revised description and the Buyer's acceptance of said instruments and of the final survey (if any) containing the revised description will constitute a full and complete ratification and acceptance of the revised description of the Property by the parties.

22. **SURVIVAL**: Paragraphs 6c, 7, 11 and 15 of this Contract will survive delivery and recording of deed and possession of the Property.

23. **COUNTERPARTS AND AUTHORITY TO SIGN**: The signatures of all parties need not appear on the same counterpart. In accordance with the Electronic Signature Act of 1996, electronic signatures, including facsimile transmissions, may be used and shall have the same force and effect as a written signature. Each person signing this Contract warrants that he or she is duly authorized to do so and to bind the respective party to the Contract.

24. **DOCUMENTS**: The following documents are attached and made a part of this Agreement. In the event of a conflict of contract terminology, priority will first be given to the language in the body of this Agreement.

Exhibit "A" Legal Description

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, the parties have caused the Contract to be executed on the day and year set forth below.

DISTRICT:
Southwest Florida Water Management District, a public corporation of the State of Florida

Witness

Printed Name

Witness

Printed Name

Witness

Printed Name

Witness

Printed Name

By: _____

Name: _____

Title: _____

Date: _____

BUYER:

By: _____

Name: _____

Title: _____

Date: _____

By: _____

Name: _____

Title: _____

Date: _____

Exhibit "A"
Legal Description

Legal Description Parcel

Remainder of this page intentionally left blank.

Exhibit “B”
Southwest Florida Water
Management District Requirements
for Surplus Boundary Surveys

- All improvements within 10 feet of the boundary lines must be shown (including, but not limited to: wells, septic tanks, fencing, gates, and utilities). Visible evidence of underground installations or apparent cross rights uses will be located and noted.
- The survey will be certified to the Southwest Florida Water Management District
- The following certification will appear on the survey map:

THIS _____ SURVEY IS CERTIFIED TO THE SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT AS MEETING OR EXCEEDING, IN QUALITY AND PRECISION, THE STANDARDS APPLICABLE FOR THIS WORK, AS SET FORTH IN CHAPTER 5J-17, FLORIDA ADMINISTRATIVE CODE.

- Title Commitment exceptions must be addressed on the survey.
- When applicable, the existence of Sovereign Boundaries will be determined by coordinating with the Bureau of Survey and Mapping, Florida Department of Environmental Protection. The demarcation will be a part of this scope.
- When the question or establishment of mean high water, safe upland elevation or ordinary high-water lines is required, a scanned copy of the signed letter from DEP will be provided in PDF format (filename: DEP Sovereign Letter.pdf)
- All monumentation recovered outside the boundaries of the subject survey that was included in the analysis and resolution of the survey will be shown and dimensioned on the map of survey.
- The legal description of the parcel being surveyed will be shown on the map of survey.

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