



RE/MAX Advantage Plus - Buyer/Tenant Real Property Sales Disclosure and Acknowledgment

1. **LEGAL REQUIREMENT:** In Florida, all contracts for the sale or rent of real property are required to be in writing and signed by all parties to be enforceable. The contract will be a legally binding document. RE/MAX Advantage Plus and its representatives (collectively "Broker") recommend that you consult with an attorney prior to entering into this or any other contract.
2. **ESCROW:** Monies placed in escrow with RE/MAX Advantage Plus will be deposited immediately and will be held in compliance with Chapter 475, Florida Statutes after deposited funds have cleared. Broker may deposit escrow funds in a non-interest bearing account with a financial institution chosen by the Broker and the financial institution. Broker or any of its related companies may obtain a direct or indirect benefit in connection with such deposit. When you provide a check as a deposit, you authorize REMAX Advantage Plus to either use information from your check to make a one-time electronic fund transfer from your account or to process the deposit as a check transaction. When we use information from your check to make an electronic fund transfer, funds may be withdrawn from your account as soon as the same day we receive your deposit, and you will not receive your check back from your financial institution. You agree to pay REMAX Advantage Plus a \$25.00 fee to wire your deposit to the closing agent, Title Company or Attorney closing your transaction.
- 2.1 **INTEREST BEARING ACCOUNTS:** All parties to the contract can request escrow monies to be placed interest bearing escrow account. The request must be put in writing and be within 3 business days of receipt of deposit. The interest bearing account must be open for more than 90 days and will be subject to a \$25.00 set up charge that will be automatically deducted from the interest earned and reflected on the Settlement Statement.
- 2.2 **RETURNED ITEMS:** Any party that presents monies for escrow will be subject to a \$25.00 returned item charge should the monies be returned unpaid for any reason. Should any escrow monies be returned unpaid all parties involved in the transaction will be notified in writing immediately.
- 2.3 **DISPUTE RESOLUTION:** If conflicting demands are received over escrow monies being held by RE/MAX Advantage Plus will follow one of the four dispute resolution options as outlined by the Florida Real Estate Commission (FREC).
3. **MULTIPLE OFFERS:** Even though you may have entered into an authorized brokerage relationship with RE/MAX Advantage Plus, you understand and agree that multiple offers may be presented on the property which you make an offer, including offers through other RE/MAX Advantage Plus sales associates who have entered into brokerage relationships with other prospective purchasers. A seller or seller's representative may not treat the existence, terms, or conditions of offers as confidential unless confidentiality is required by law, regulation or any confidentiality agreement between the parties. Broker is not obligated to show you any particular property unless compensation acceptable to Broker is offered. The seller is under no obligation to negotiate offers in the order that they are received and it is at the seller's discretion as to which offer, if any, to accept, reject or negotiate. You should not assume that your offer has been accepted until a fully executed contract has been delivered to you. In certain circumstances, the "Seller" identified in a contract to purchase may not be the owner of the property but is instead under contract to purchase the property from the owner. RE/MAX Advantage Plus recommends that you consult with an attorney prior to entering into a contract with an individual who is not the record owner and/or upon learning that the "Seller" on the contract is not the record owner of the property.
4. **IMPORTANT NOTICE:** The Florida Department of Law Enforcement (FDLE) maintains a list of sexual predators/offenders to enable the public to request information about these individuals who may be living in their communities. If this is important to you, contact FDLE directly prior to entering into a contract at 1-888-FL-PREDATOR (888-357-7332) (toll free), via e-mail at sexpred@fdle.state.fl.us or log on to www.fdle.state.fl.us
5. **DEED RESTRICTIONS:** Certain neighborhoods and communities have deed restrictions that may affect your use of the property. If the property is affected by deed restrictions, you should consult with an attorney to determine the nature of the restrictions prior to entering into a contract.
6. **HOME WARRANTY:** Broker recommends that you obtain a home warranty on any property you purchase to protect against unanticipated repairs. Ask your sales associate for additional information.
7. **SURVEYS AND INSPECTIONS:** Broker recommends that you (a) exercise any right you have to obtain a survey of the property, verify zoning and permitted property uses, and obtain any professional inspection, including comprehensive home inspections which may include, but not be limited to, roof, termite, permits, unpermitted prior improvements or repairs, plumbing and septic/water/sewage hookups, service and condition, appliances, pool, electric, HVAC, and structural components (collectively "Property Condition") (b) retain your chosen inspector to re-inspect the property to ensure that all required repairs have been made by an appropriately licensed person in a workmanlike manner and (c) exercise any contractual right to personally perform a walkthrough inspection of the property prior to closing. You agree not to rely on Broker for matters related to Property Condition, boundaries, zoning, square footage, permitted uses, nature or extent of any easements or encroachments, or inspect, re-inspect or perform your walk-through inspection of the property.
8. **THIRD PARTY VENDORS:** As a courtesy, Broker may provide you with one or more names of service providers including, but not limited to, home inspectors, engineers, contractors, repair persons, or attorneys that other consumers have used or of whom we are aware. Our doing so shall not in any way be construed to be a recommendation or endorsement of, nor is Broker warranting the work of any such providers. The final choice of any service provider rests solely with you, whether the name appears on any list or not. You agree to release, hold harmless and indemnify Broker from all claims or losses that in any way arise out of, or related to, the selection or use of any such service providers.

9. **CONDOMINIUMS AND HOMEOWNERS' ASSOCIATION:** Properties governed by a Condominium or Homeowners Association are subject to restrictions, rules and regulations and owners of such properties are typically required to pay various fees and expenses associated with this form of ownership. Broker recommends that you contact the Association directly prior to entering into a contract to determine any matters that are important to you, including, but not limited to the Association's financial condition, whether there are rental restrictions, any pending or threatened litigation or whether current or anticipated repairs or improvements to the property or common elements could result in a fee or assessment and you agree to hold Broker harmless in connection therewith.
10. **SCHOOL DISTRICTS:** At some point in the transaction you may be provided with information regarding the school boundaries for a particular property. School boundaries are subject to change. As a result the information available to the Seller or the Realtor may not be accurate or current even though it appears to be from a reliable source. If this information is important for you, contact the local school board directly to verify the correct school boundaries for the particular property prior to entering into a contract.
11. **PROPERTY TAXES:** You should not rely on the seller's current property taxes as the amount of property taxes that you maybe obligated to pay. A change in ownership or property improvements triggers reassessments of the property that could result in higher property taxes. If you are the current owner of a Florida homesteaded property, you may be able to transfer a portion of the Save our Homes benefit to another qualifying Florida property. If you have any questions concerning valuation, taxation, or tax portability, contact the county property appraisers office.
12. **GOVERNING LAW, VENUE, LIMITATION OF LIABILITY AND WAIVER:** In the event of any dispute arising out of or in any way relating to your purchase of property or the relationship between you and Broker, it is agreed that (i) Florida law shall govern, (ii) venue shall be exclusively in the state courts of Palm Beach County, Florida, (iii) any claim by you for damages of any nature (including claims for negligence) shall not exceed the amount of commission the Broker was paid, or would have been paid in connection with the transaction and (iv) **BROKER AND YOU KNOWINGLY AND VOLUNTARILY WAIVE ANY CLAIM FOR PUNITIVE DAMAGES AND ANY RIGHT TO JURY TRIAL IN ANY LITIGATION.**
13. **BROKERAGE RELATIONSHIP COMMISSION:** You acknowledge that Broker is representing you in a statutory Transaction Brokerage relationship as set forth in §§475.01 (1) (1) and 475.278 (2) (b) Florida Statutes. ~~In addition to the commission to be paid by Seller, you agree to pay REMAX Advantage Plus a commission \$295 at closing. You will have no obligation to pay REMAX Advantage Plus if closing does not occur.~~
14. **MOLD DISCLOSURE:** Conditions in Florida can be conducive for mold growth. As such you should pay attention to visual signs of the presence of mold or mildew odors. If this is important to you, you should add a provision to your contract offer that gives you the right to conduct a mold inspection to determine whether mold is present. For more information, visit the EPA website at www.epa.gov Purchasers agree to hold harmless all those involved in the sale, for any damages or responsibility for building conditions which remain undiscovered regarding all types of mold and mold spores. This includes Sellers, Realtors & Real Estate Firms.
15. **CHINESE / DEFECTIVE DRYWALL:** Purchasers are advised that potential health risks are known to derive from Chinese drywall which may be found in homes, therefore we highly recommend you have the home inspected for this. Purchasers agree to hold harmless Realtors and Real Estate Firms for any damages or building conditions, which remain undiscovered.
16. **INVESTORS:** Buyer agrees that REMAX has made no representations to the vitality or success of this purchase. The investment is at the Buyer's own risk and is not based on any research, promises or assurances of REMAX.
17. **CLOSING AGENT:** Your Broker may recommend you to use the title settlement services of Florida Advantage Title & Escrow which is an affiliated company of our office, which there is a common ownership between REMAX Advantage Plus and the settlement agent. You are NOT required to use the listed providers as a condition of your settlement; YOU may choose any provider of your choice.
18. **CLOSING COST:** I (we) agree that additional sums may be required from buyer in the form of closing cost.
19. **SAVING CLAUSE:** If any provision herein is deemed invalid or unenforceable, the remaining provisions shall remain valid and enforceable.

The undersigned agree to the foregoing as a condition of Brokers representation:

Print Buyer _____ Buyer Signature _____ Date: _____

Print Buyer: _____ Buyer Signature _____ Date: _____

REMAX Advantage Plus Agent: Print: Jeffrey J Katz P.A.