Proof of Ownership

Vacant Land Contract
FLORIDA ASSOCIATION OF REALTORS®

PARTIES AND DESCRIPTION OF PROPERTY

1. SALE AND PURCHASE: Subrandy Limited Partnership ("Seller") and Leonard Conley and Mary Conley ("Buyer") agree to sell and buy on the terms and conditions specified below the property ("Property") described as:

Address: LOT 32 CARDINAL FARMS , Fort White, FL 32038-

Legal Description: ______________________________

including all improvements and the following additional property: ______________________________

PRICE AND FINANCING

2. PURCHASE PRICE: $ 39,000 00 payable by **Buyer** in U S funds as follows

(a) $________ Deposit received (checks are subject to clearance) on ________, ________ by ________ (*Signature*) for delivery to North Central Florida Title (*Name of Company*) ("Escrow Agent")

(Address of Escrow Agent) 34 NW Cole Terrace, Lake City, FL 32055

(Phone # of Escrow Agent) 386-752-1502

(b) $ $1,000 Additional deposit to be delivered to Escrow Agent by ________, ________ or 2 days from Effective Date (10 days if left blank).

(c) ________ Total financing (see Paragraph 3 below) (express as a dollar amount or percentage)

(d) $________ Other: ________

(e) $ 38,000.00 Balance to close (not including **Buyer's** closing costs, prepaid items and prorations). All funds paid at closing must be paid by locally drawn cashier's check, official check or wired funds.

☐ (f) (complete only if purchase price will be determined based on a per unit cost instead of a fixed price) The unit used to determine the purchase price is ☐ lot ☐ acre ☐ square foot ☐ other (specify: ________) prorating areas of less than a full unit. The purchase price will be $________ per unit based on a calculation of total area of the Property as certified to **Buyer** and **Seller** by a Florida-licensed surveyor in accordance with Paragraph **8(c)** of this Contract. The following rights of way and other areas will be excluded from the calculation ________

3. CASH/FINANCING: (Check as applicable) ☒ **(a) Buyer** will pay cash for the Property with no financing contingency.

☐ **(b)** This Contract is contingent on **Buyer** qualifying and obtaining the commitment(s) or approval(s) specified below (the "Financing") within ______ days from Effective Date (if left blank then Closing Date or 30 days from Effective Date, whichever occurs first) (the "Financing Period"). **Buyer** will apply for Financing within ______ days from Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial and other information required by the lender. If **Buyer**, after using diligence and good faith, cannot obtain the Financing within the Financing Period, either party may cancel this Contract and **Buyer's** deposit(s) will be returned after Escrow Agent receives proper authorization from all interested parties.

☐ **(1) New Financing: Buyer** will secure a commitment for new third party financing for $________ or ______% of the purchase price at the prevailing interest rate and loan costs based on Buyer's creditworthiness **Buyer** will keep **Seller** and Broker fully informed of the loan application status and progress and authorizes the lender or mortgage broker to disclose all such information to **Seller** and Broker

☐ **(2) Seller Financing: Buyer** will execute a ☐ first ☐ second purchase money note and mortgage to **Seller** in the amount of $________, bearing annual interest at ______% and payable as follows: ________

The mortgage, note, and any security agreement will be in a form acceptable to **Seller** and will follow forms generally accepted in the county where the Property is located; will provide for a late payment fee and acceleration at the mortgagee's