

STANDARD AGREEMENT FOR DEED

Agreement for Deed

THIS AGREEMENT, Made this _____ day of _____ A.D. 20__

by and between _____

of _____ County, Florida, hereinafter called Sellers, and

_____ hereinafter called Buyers, witnesseth:

That if the said Buyers shall first make the payments and perform the covenants hereinafter mentioned on their part to be performed, the said Sellers hereby covenant and agree to convey and assure to the Buyer or their heirs or assigns, in fee simple, clear of all incumbrances whatever, save only restrictions and covenants of Public Record, by a good and sufficient Warranty Deed, the real property situated in the County of _____, State of Florida known and described as follows, to wit:

_____, Property address

And the Buyer hereby agrees and covenants to pay to the Seller the sum of _____ dollars (\$ _____) in the manner following:

A The sum of \$ _____ in cash, receipt of which is hereby acknowledged.

B One Promissory Note, attached, in the amount of _____ dollars (\$ _____) being paid by monthly payments commencing on the ____ Day of _____, 20__, continuing on the ____ Day of every month thereafter until paid in full and bearing interest at the rate of _____% p.a. See Note attached which forms part of this agreement.

and Buyer covenants to pay all taxes, assessments or impositions that may be legally levied or imposed upon such land subsequent to the year of _____, and to keep the buildings, structures and other improvements now or hereafter erected or placed upon said premises insured against all loss and damage by fire, tornado or windstorm in some company satisfactory to the Seller in a sum not less than the rebuilding cost of the structures including all demolition and site clearance during the term of this agreement and to promptly pay all premiums for such insurance. All sums recoverable on any such insurance shall be made payable first to the Seller

by a loss payable clause satisfactory to the Seller up to the amount of the then outstanding mortgage balance including accrued interest, the balance, if any, being payable to the Buyer.

Initials Buyer(s)..... Seller(s).....

This Agreement for Deed is assignable by Buyer to another party who will be required to meet Sellers qualifications at that time.

The Buyer is responsible for all maintenance and repairs on the property without limitation.

Buyer (a) shall not commit waste or permit impairment or deterioration of the Property, (b) shall not abandon the Property, (c) shall restore or repair promptly and in a good and workmanlike manner all or any part of the Property to the equivalent of its original condition, or such other condition as Seller may approve in writing, in the event of any damage, injury or loss thereto, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair, (d) shall keep the Property, including improvements, fixtures, equipment, machinery and appliances thereon in good repair and shall replace fixtures, equipment, machinery and appliances on the Property when necessary to keep such items in good repair, (e) shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property, and (f) shall give notice in writing to Lender of and, unless otherwise directed in writing by Seller, appear in and defend any action or proceeding purporting to affect the Property, the security of this Instrument or the rights or powers of Seller.

If default shall be made in the payment of said sums of money, or any part thereof as provided in this Agreement for Deed, or in the interest that may become due thereon or any part thereof shall be delinquent and unpaid for a period of fifteen (15) days, or in the event of default in any other covenant herein, then and thenceforth it shall be optional with the Seller, his heirs, personal representatives or assigns to consider the whole of said principal sum expressed in the Agreement as immediately due and payable. In the event of such default, the Buyer agrees to pay all costs, charges, and expenses in collecting the money hereby secured, including reasonable attorney's fees and commission whether collected by foreclosure or otherwise, and any and all monies paid by the Seller by reason of the default of the Buyer. Payments postmarked more than five (5) days after the due date shall be considered late and shall be subject to an additional charge of 5%.

The Buyer shall pay the intangible taxes, documentary stamps and recording of the Agreement for Deed, and for the documentary stamps on the Warranty Deed.

The Seller shall execute and deliver a Warranty Deed to the Buyer when the terms of this Agreement have been met and the full amount due and owing hereunder are paid in full.

IT IS MUTUALLY AGREED by and between the parties hereto, that time of payment shall be an essential part of this contract and that all covenants and agreements herein contained shall

extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

Initials Buyer(s)..... Seller(s).....

In Witness Whereof, the parties have executed this Instrument or has caused the same to be executed by its representatives thereunto duly authorized.

For buyer(s)

Signed, sealed and delivered in the presence of:

Witness Buyer

Witness Buyer

STATE OF FLORIDA

COUNTY OF _____ ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements personally appeared

**_____ to me known to be the person(s) described in or who identified
themselves to be the persons described by means of _____
and who executed the foregoing
instrument and acknowledged before me that _____ executed the same for the purpose
expressed.**

Witness my hand and official seal in the county and state aforesaid this _____ day of
_____ 19___

(Seal)

Notary Public

My Commission Expires _____

For seller

Witness Seller

Witness Seller

STATE OF FLORIDA

COUNTY OF _____ ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements personally appeared

to me known to be the person(s) described in who identified themself(ves) to be the persons described by means of _____ and who executed the foregoing instrument and acknowledged before me that _____ executed the same for the purpose expressed.

Witness my hand and official seal in the county and state aforesaid this _____ day of _____ 19__

(Seal)

Notary Public

My Commission Expires _____