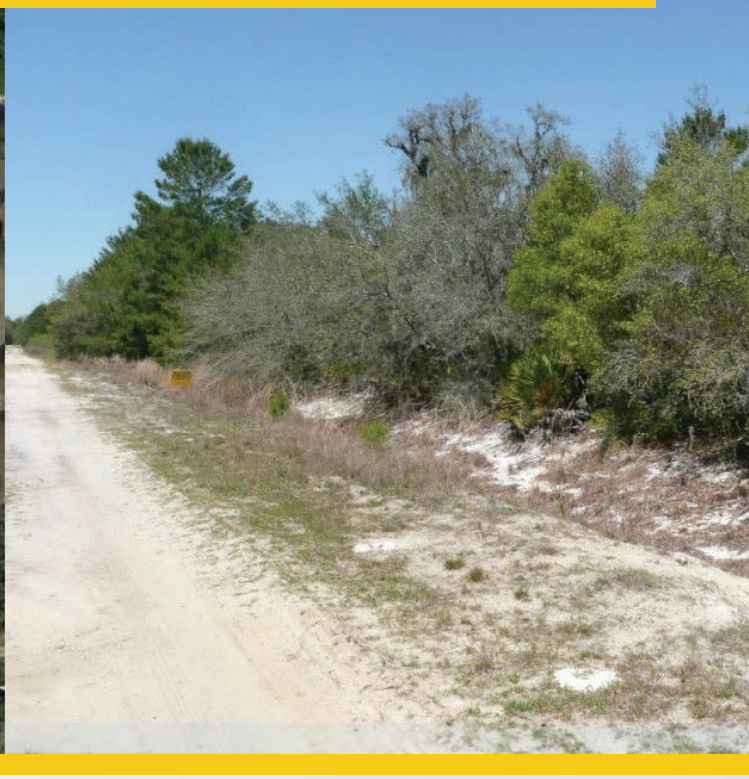
PROPERTY INFORMATION PACKAGE

2± ACRE HOMESITE

Frostproof, FL



10:00 A.M. • SATURDAY • JUNE 10

Owner Financing Available

Treed Homesite

10 Garcia Lane, Frostproof, FL 33843

150±' x 581±'

Selling Absolute

Auction Location: 1753 Club Circle, Lake Wales, FL 33898

PREVIEW: *Drive By At Your Own Convenience*

TERMS: *10% Due Day Of Sale - Balance Due At Closing On Or Before 30 Days - 10% Buyers Premium*

INTERNET TERMS: *$2,500 Credit Card Authorization in order to bid. A 10% Earnest Money Deposit is due to closing agent office within 48 hours of termination of auction. Remaining Balance due at closing on or before 30 days.*

HIGGENBOTHAM AUCTIONEERS INTERNATIONAL, LTD., INC
SINCE 1959

AUCTION@HIGGENBOTHAM.COM

HIGGENBOTHAM.COM • 800-257-4161

M.E. Higgenbotham, FL Lic. #AU305 AB158

ABSOLUTE AUCTION

10AM, Saturday, June 10

OWNER FINANCING AVAILABLE!

LOCATION: 10 Garcia Lane, Frostproof, FL 33843

DESCRIPTION:
Auction Lot #12 2.0± acre homesite located in Oakridge Estates. Homes & mobile homes allowed. Semi-wooded land. Located on a dirt road. Country living on a dead end road.
Will need well & septic. Easy access to Hwy 27 & Hwy 98!

HOA: $49/yr for road maintenance

PROPERTY ID# 27-32-11-932553-000530

TAXES: $ 118.26

**BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY ON THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

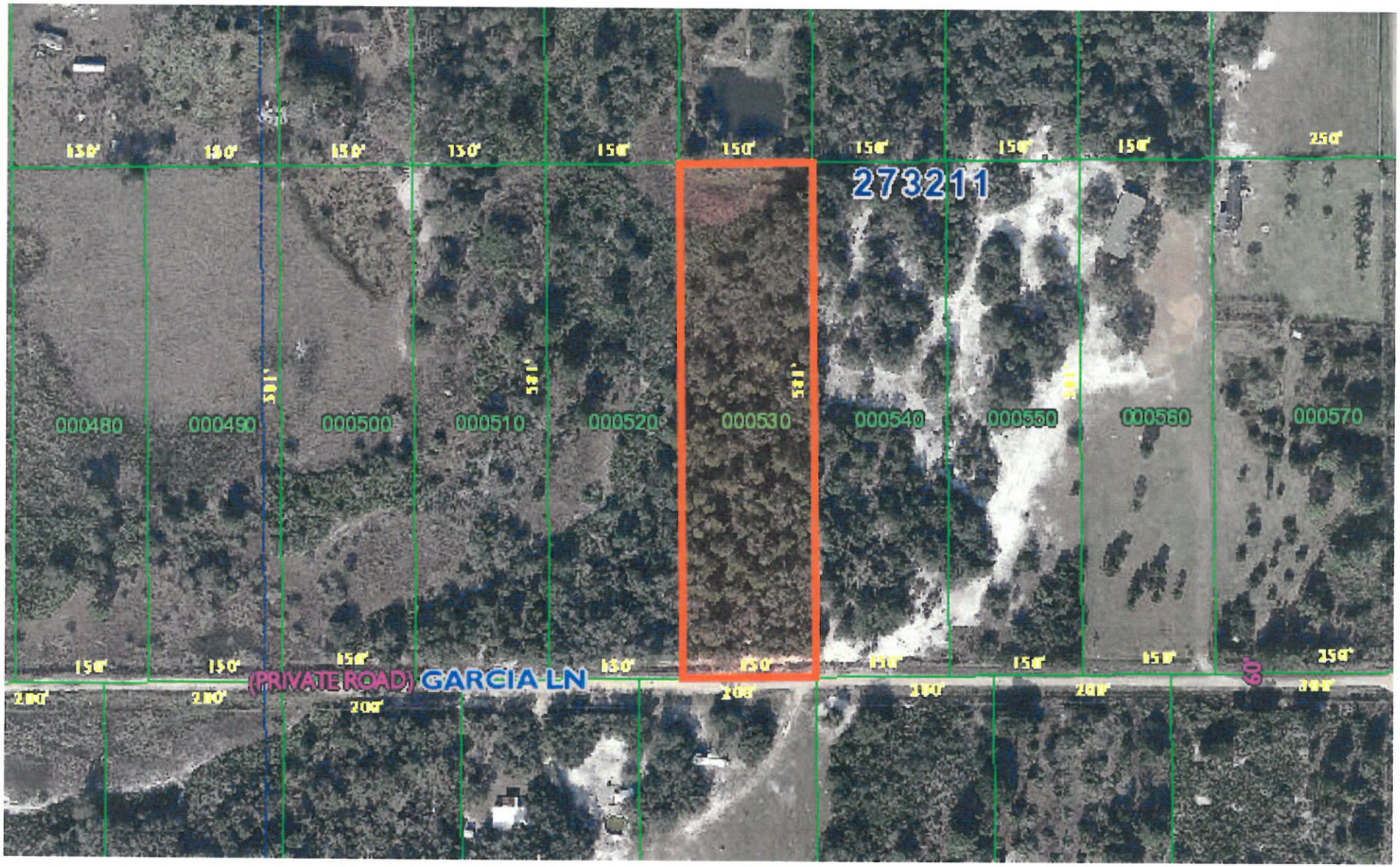
LOT SIZE: 150±' x 581±', zoned A/RR; Rural

TERMS: 10% deposit due day of sale. Balance due at closing on or before 30 days. Owner financing available with an additional 25% down, 7% interest for up to 30 years.

SALE SITE: Auction will be conducted at 1753 Club Circle, Lake Wales, FL (Nalcrest)

Information Disclaimer

The data provided in this due diligence packet was compiled from a number of sources, including the public records, as a courtesy to the potential bidder. It is NOT intended to include all of the documentation affecting the subject property, but merely a partial collection of some of the frequently requested documentation. A potential bidder should not rely upon the information provided as his sole source of due diligence material. It is each bidder's sole responsibility to accomplish his due diligence in whatever manner he deems advisable. Although all information is derived from sources believed to be correct, neither the broker nor the seller make any warranty or representation as to the validity or accuracy of any information provided.


273211
000480
000490
000500
000510
000520
000530
000540
000550
000560
000570
(PRIVATE ROAD) GARCIA LN

How an Auction Works

THIS IS MY FIRST AUCTION AND I'M NOT SURE HOW TO BID

Step 1: Register to bid by filling out a bidder card at the registration table. By registering to bid, the buyer acknowledges that they have reviewed and understood the information in the property information packet and the Contract for Purchase and Sale agreement. The bidder also acknowledges that immediately following the auction, they are prepared to execute the Contract for Purchase and Sale agreement and pay the appropriate deposit at that time in a form that has previously been deemed acceptable to the Auction Company.

Step 2: Determine how much you are willing to pay for a piece of property. Since your needs and desires are unique, your evaluation of the property will be different from anyone else's.

Step 3: As the auctioneer progresses in his call for bids, simply raise your hand when you want to bid. If you're not sure if you're in or out, raise your hand again and the auctioneer will keep you in. He will not let you bid against yourself. The auction will be conducted under the total control of the auctioneer.

Step 4: If you have any questions, motion for one of Higgenbotham's Auction Team members. These ringmen are here to help you understand the process completely.

WHAT DOES THE TERM "ABSOLUTE" MEAN?

In an absolute auction, the property will be sold to the last and highest bidder regardless of price.

DO I NEED TO PRE-QUALIFY?

No, We normally do not require any pre-qualification to bid; however if you intend to obtain bank financing, the bank will require you to qualify for their loan. The deposit you make on auction day is not contingent upon financing. Phone bidding is available to buyers who have properly registered with our company.

WHAT IS A BUYER'S PREMIUM?

A buyer's premium is a percentage that is added to the bid price to determine the total purchase price. In this auction there will be a 10% buyer's premium added to the successful bid amount to create the total purchase price. The Earnest Money (pursuant to the Contract for Purchase and Sale), will be non-refundable (except as otherwise provided in the Contract for Purchase and Sale) and due on the date of auction in the form of a personal or business check, unless otherwise noted. The balance of the contract purchase price will be due at closing.

WHAT IF I AM A BROKER?

We offer a Broker Participation Fee to any licensed Real Estate Broker who properly registers a client. The registration form must be completed at least 48 hours prior to the scheduled auction by calling 800-257-4161 to request a Broker Participation Form.

The most important thing to do at an auction is relax and have fun! If you have a question, ask it. We strive to insure that all our customers are fully informed and educated. And remember,

You're only going to pay one bid more than someone else was willing to pay!

HIGGENBOTHAM AUCTIONEERS INTERNATIONAL, LTD., INC
SINCE 1959

5900 Imperial Lakes Blvd, Mulberry, FL 33860 • 800-257-4161 • www.higgenbotham.com • email:auction@higgenbotham.com

TABLE OF CONTENTS

SECTION ONE	LOCATOR MAPS, FLOOD MAP
SECTION TWO	TITLE
SECTION THREE	ZONING
SECTION FOUR	RESTRICTIONS
SECTION FIVE	PURCHASE AND SALE AGREEMENT

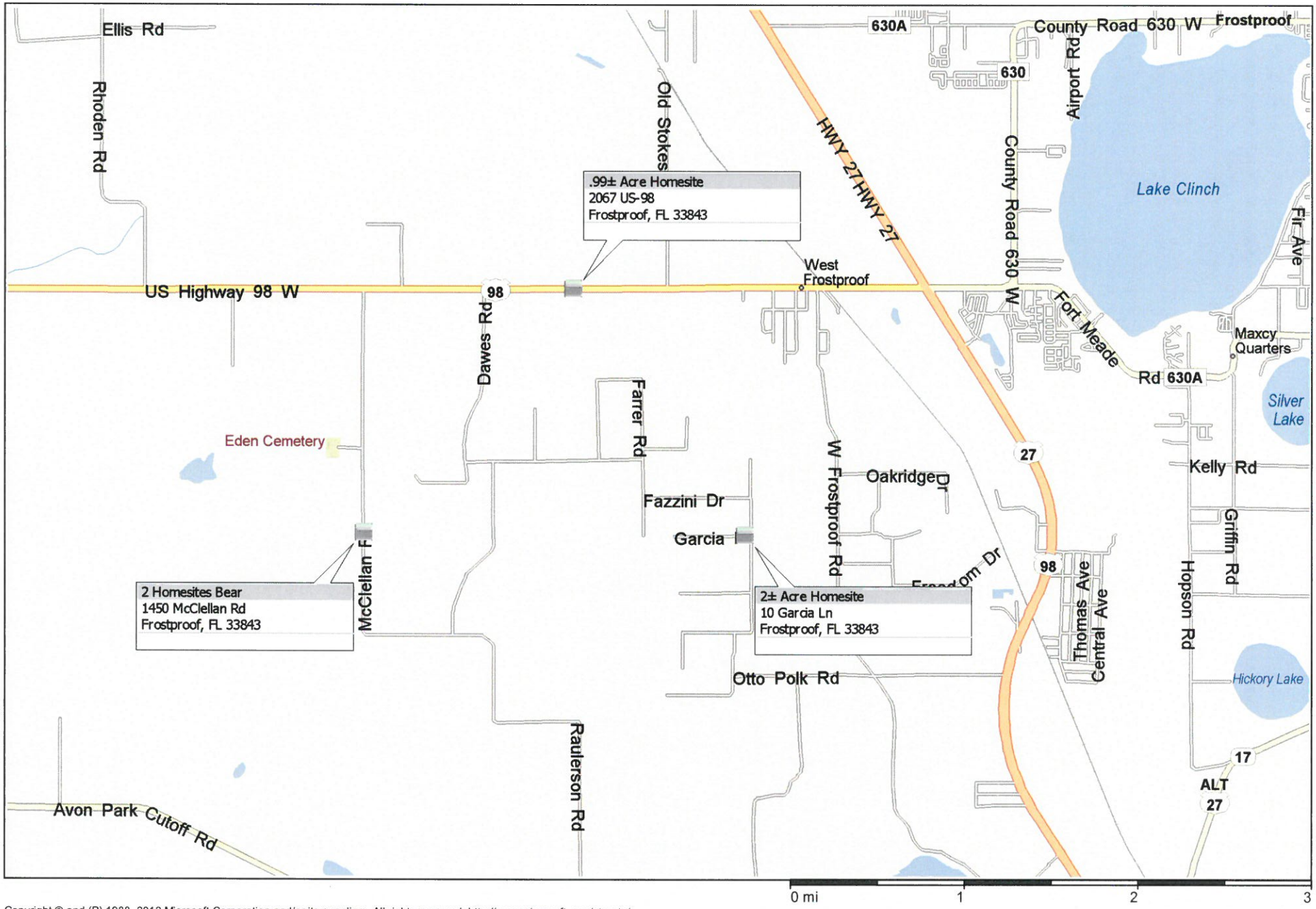
Information Disclaimer

The data provided in this due diligence packet was compiled from a number of sources, including the public records, as a courtesy to the potential bidder. It is NOT intended to include all of the documentation affecting the subject property, but merely a partial collection of some of the frequently requested documentation.

A potential bidder should not rely upon the information provided as his sole source of due diligence material. It is each bidder's sole responsibility to accomplish his due diligence in whatever manner he deems advisable.

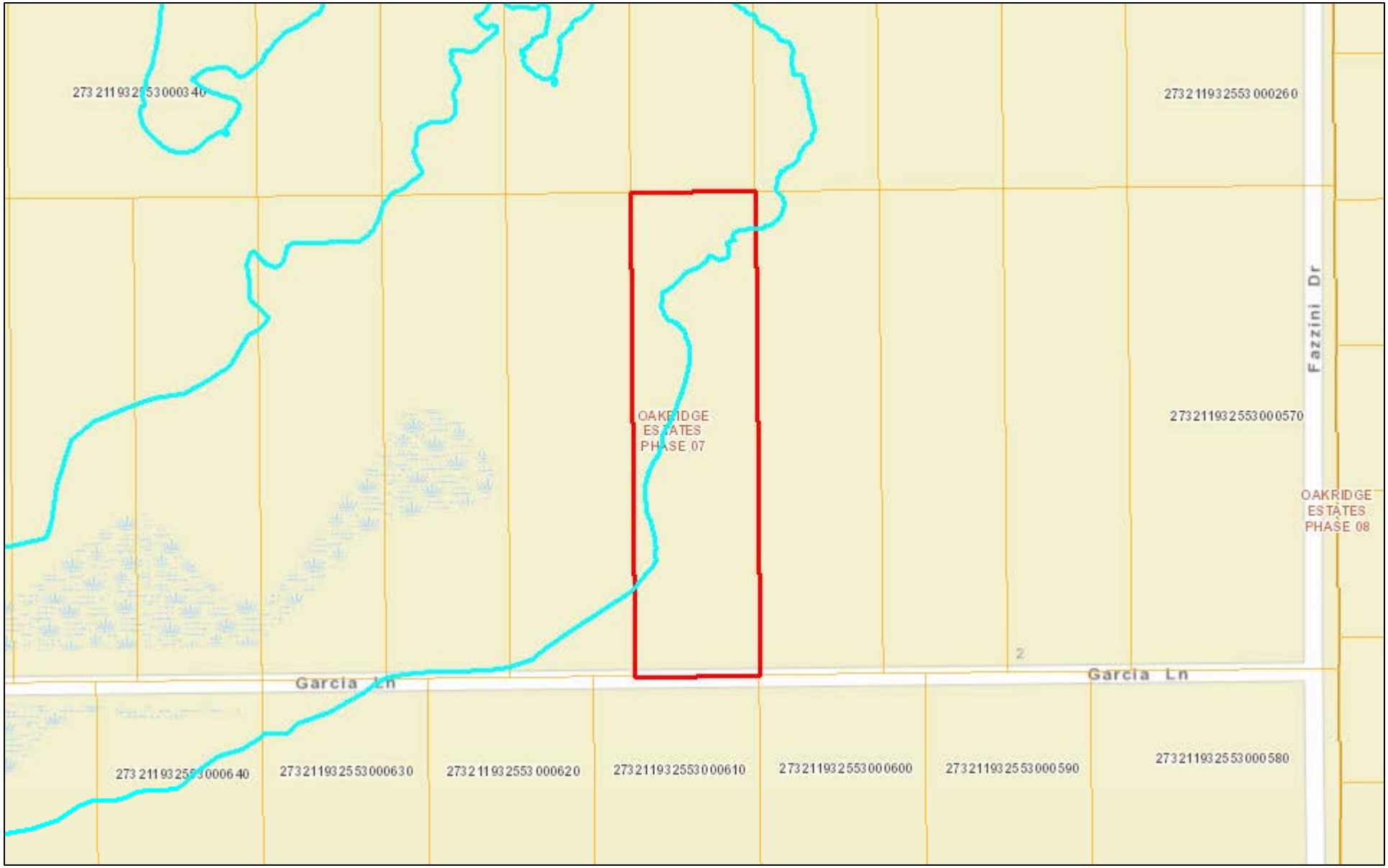
Although all information is derived from sources believed to be correct, neither the broker nor the seller make any warranty or representation as to the validity or accuracy of any information provided.

Polk Land Auction



Copyright © and (P) 1988–2012 Microsoft Corporation and/or its suppliers. All rights reserved. http://www.microsoft.com/streets/
Certain mapping and direction data © 2012 NAVTEQ. All rights reserved. The Data for areas of Canada includes information taken with permission from Canadian authorities, including: © Her Majesty the Queen in Right of Canada, © Queen's Printer for Ontario. NAVTEQ and NAVTEQ ON BOARD are trademarks of NAVTEQ. © 2012 Tele Atlas North America, Inc. All rights reserved. Tele Atlas and Tele Atlas North America are trademarks of Tele Atlas, Inc. © 2012 by Applied Geographic Solutions. All rights reserved. Portions © Copyright 2012 by Woodall Publications Corp. All rights reserved.

Flood Zone Map



POLK COUNTY

1:2,257

0 0.0125 0.025 0.05 mi

0 0.02 0.04 0.08 km

N

This application is a public resource for flood data information. Polk County BoCC makes no warranty, representation or guaranty as to the content, sequence, accuracy, timeliness or completeness of any of the data or derived information (both for internal and external/third party data source) provided herein. Users of this application should not rely on the data provided herein for any reason. Polk County explicitly disclaims any representations and warranties, including, without limitation, the implied warranties of merchantability and fitness for a particular purpose. Polk County shall assume no liability for any errors, omissions, or inaccuracies in the information provided regardless of how caused, or any decision made or action taken or not taken by any person in reliance upon any information or data furnished hereunder.

Address: *0 GARCIA LN*
City: *FROSTPROOF*
Zip: *33843*
Parcel ID: *273211932553000530*
FloodZone: *A*

Flood Zones

- A
- AE
- AH
- X5
- Floodways

A
A
X

FILE NO. 17037237

Commitment for Title Insurance
(with Florida Modifications)

Issued By Old Republic National Title Insurance Company

Old Republic National Title Insurance Company, a Florida corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the Land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The company will provide a sample of the policy form upon request.

This Commitment shall not be valid or binding until countersigned by an authorized office of the Company or an agent of the Company.

IN WITNESS WHEREOF, Old Republic National Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

Issued through the Office of:
First Title Source, LLC
13033 W. Linebaugh Ave, Suite Y101
Tampa, FL 33626
Phone: 813-749-7179

Authorized Signature

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

By _____ *President*

Attest _____ *Secretary*

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.

2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.

3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.

4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company whether or not based on negligence arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.

5. The policy to be issued will contain the following arbitration clause: Unless prohibited by applicable law, arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association may be demanded if agreed to by both the Company and the Insured at the time of the controversy or claim. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, and service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Arbitration pursuant to this policy and under the Rules in effect on the date the demand for arbitration is made or, at the option of the Insured, the Rules in effect at Date of Policy shall be binding upon the parties. The award may include attorneys' fees only if the laws of the state in which the Land is located permit a court to award attorneys' fees to a prevailing party. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.

The law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules.

A copy of the Rules may be obtained from the Company upon request

Old Republic National Title Insurance Company

SCHEDULE A

FILE NO.:
Agent File # 17FTS-395

County: Polk

1. Effective Date: March 31, 2017 at 12:00: AM

2. Policy (or Policies) to be issued:

   (a) ALTA 2006 Owner's Policy (with Florida Modifications)
   Proposed Insured:

   Proposed Amount of Insurance:
   Amount: $0.00

   (b) ALTA 2006 Loan Policy (with Florida Modifications)
   Proposed Insured:

   To Be Determined,

   Amount: $0.00

3 The estate or interest in the land described or referred to in this Commitment is Fee Simple

4. Title to the estate or interest in the land is at the Effective Date vested in

   J & M LANDS, LLC, A FLORIDA LIMITED LIABILITY COMPANY

5. The land referred to in this Commitment is described as follows:

   A PORTION OF THE NORTH THREE-QUARTERS OF THE WEST HALF OF SECTION 31, TOWNSHIP 30 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING A NUMBERED TRACT IN AN UNRECORDED PLAT OF LAKE WALES ESTATES AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: TRACT 111: COMMENCE AT THE NORTH QUARTER CORNER OF SECTION 31, TOWNSHIP 30 SOUTH, RANGE 27 EAST; THENCE SOUTH 00°18'00" EAST 1321.27 FEET; THENCE WEST 314.99 FEET; THENCE SOUTH 676.33 FEET; THENCE WEST 660.00 FEET TO THE POINT OF BEGINNING; THENCE WEST 165.00 FEET; THENCE NORTH 305.00 FEET; THENCE EAST 165.00 FEET; THENCE SOUTH 305.00 FEET TO THE POINT OF BEGINNING.

First Title Source LLC, as issuing agent for
Old Republic National Insurance Company

By: _____
Authorized Signatory

SCHEDULE B - SECTION I

REQUIREMENTS

Requirements:

1. Payment of the full consideration to, or for the account, of, the grantors or mortgagors.

2. Instrument(s) necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed for record:

Warranty Deed from J & M LANDS, LLC, A FLORIDA LIMITED LIABILITY COMPANY to the proposed insured.

3. Other instruments which must be properly executed, delivered and duly filed for record, and/or other matters which must be furnished to the company:

4. The agent must:

(1) Determine that J & M LANDS, LLC is in good standing in the state of its formation; and

(2) Establish that the person(s) executing the deed or mortgage to be insured are authorized by law to execute said instruments on behalf of the company.

5. Submit proof that all municipal charges and assessments and all municipal service charges for water, sewer and waste collection, if any, are paid.

NOTE: All Recording references in this commitment/policy shall refer to the Public Records of Polk County, unless otherwise noted.

SCHEDULE B SECTION II IS CONTINUED ON AN ADDED PAGE

SCHEDULE B SECTION II

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any created, first appearing in the Public Records or attaching subsequent to the Effective Date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.

2. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment: includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments on the Land of existing improvements located on adjoining land.

3. Rights or claim of parties in possession.

4. Construction, Mechanic's, Contractors' or Materialmen's lien claims, if any, where no notice thereof appears of record.

5. Easements or claims of easements not shown by the public records.

6. General or special taxes and assessments required to be paid in the year and subsequent years.

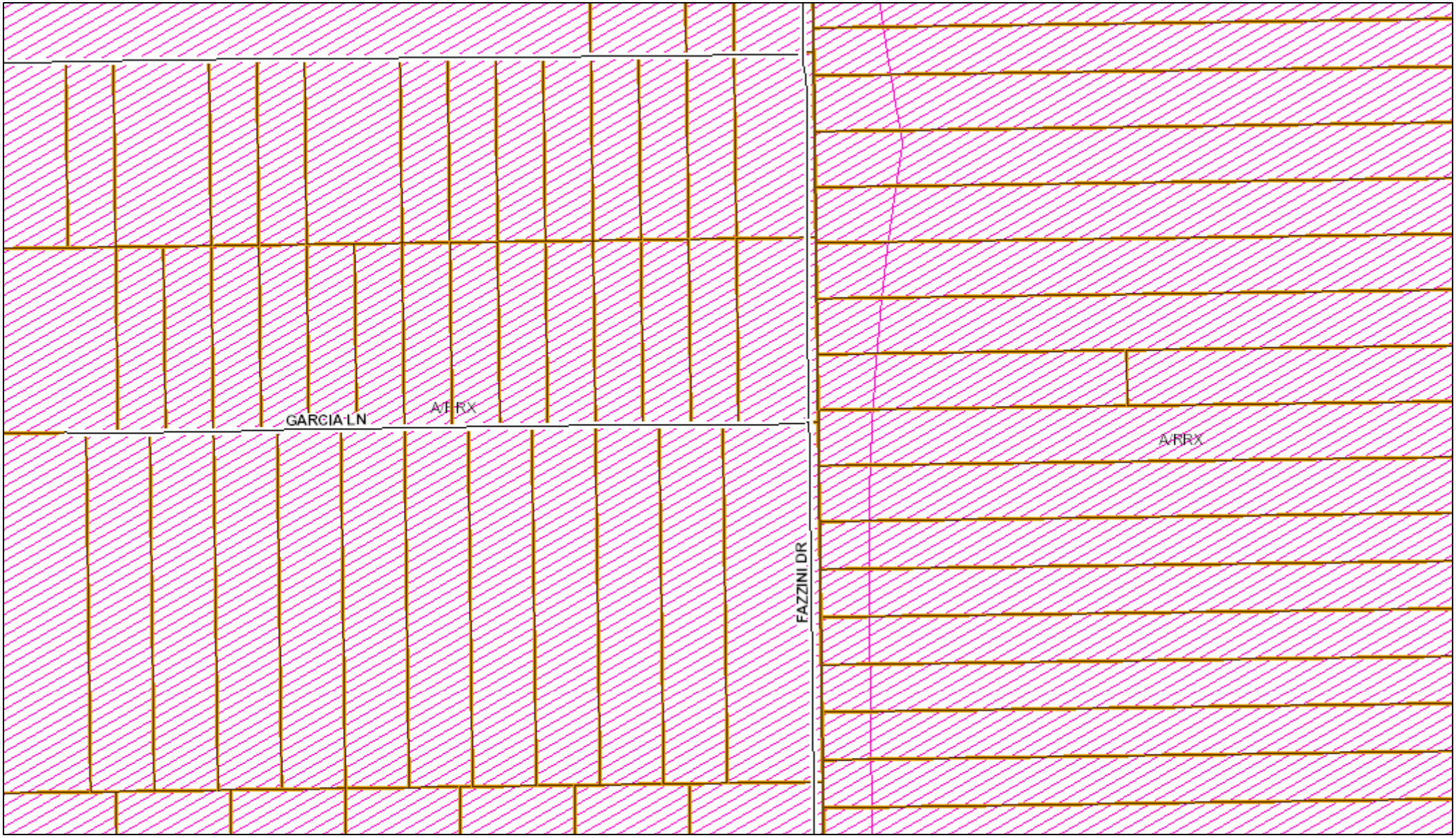
7. Any lien provided by County Ordinance or by Ch. 159, F.S., in favor of any city, town, village or port authority, for unpaid service charges for services by any water systems, sewer systems or gas systems serving the land described herein; and any lien for waste fees in favor of any county or municipality.

8. Covenants, conditions and restrictions as contained in O.R. Book 2016, Page 113.

Note: The following is for informational purposes only and will not appear in the policy to be issued: The following deed(s) affecting the land described in Schedule A hereof cover a minimum twenty-four month period prior to the effective date of this commitment: O.R. Book 2813, Page 1968

Note: Taxes for the year 2017 became a lien on the land January 1st although not due or payable until November 1st of said year. Taxes for the year 2016 in the amount of $56.10 are Paid. Tax ID Number 27-30-31-000000-032070.

Garcia Zoning



April 18, 2017

1:5,000

0 0.0425 0.085 0.17 mi

0 0.05 0.1 0.2 km

Polk County Data Viewer

DECLARATION OF RESTRICTIONS

BOUNTIFUL LANDS, INC., a Florida corporation, being the owner of the real property described as OAK RIDGE ESTATES, PHASE VII, according to plat thereof recorded in Plat Book 79, Page 2, public records of Polk County, Florida (Plat), makes the following Declaration of Restrictions covering said real property, specifying that this Declaration shall constitute a covenant running with said land and that this Declaration shall be binding upon the undersigned and upon all persons deraigning title through the undersigned (Property Owners). These restrictions, during their lifetime, shall be for the benefit and limitation upon all present and future Property Owners.

1. The purpose of these restrictive covenants is to insure the use of the property for residential or agricultural purposes only, to prevent nuisances, to prevent the impairment of the attractiveness of the property, to maintain the character of the immediate area, and thereby to secure to each property owner the full benefit and enjoyment of his home and land with no greater restriction upon the free and undisturbed use of his property than is necessary to secure the same advantages to the other owners.

2. If at any time, any Property Owner or group of Property Owners shall desire to improve the Roadway at their own expense, to meet the then existing Polk County requirements and Polk County is willing to accept the same for maintenance, then such Property Owner or Owners can and shall be entitled to convey the Roadway to Polk County without the joinder of any other Property Owners. Provided, however, that the corporation (defined below) shall join in any such conveyance.

3. The private roadway (the Roadway) serving the parcels described on the Plat is shown on the Plat and is referred to in the Private Road Easement and Agreement relating thereto, recorded among the public records of Polk County, Florida.

4. A. Each Property Owner shall be liable and obligated for payment of a proportionate share of the costs of maintaining the Roadway. Each of said parcels shall bear equal portions of such costs regardless of location or size of such parcel. Any unpaid annual assessment (as hereinafter referred to), due at any time, shall be and become the obligation of the owner of a lot upon his becoming said owner.

B. Any payment described herein shall be made to the Oak Ridge Estates, Phase VII, Property Owners' Association, Inc., a Florida corporation not for profit (the Corporation). The purpose of the Corporation is and shall be to maintain the Roadway, determine, prepare, deliver notice of and collect the assessments for said maintenance, and pay real estate taxes and assessments against any land owned by it.

C. Each Property Owner shall be a member of the Corporation and at all Corporation membership meetings, shall be entitled to one vote for each tract owned.

D. The maintenance assessment for the year 1985 and all subsequent years, unless increased or decreased by the Corporation, shall be Forty-nine ($49.00) Dollars, per parcel, and shall be payable at the closing of the purchase in the first year and on January 10 of each year thereafter.

E. During the month of January of each year, the Board of Directors of the Corporation shall call a meeting of the membership of the Corporation. Said call shall be in writing, shall state the meeting's purpose, shall designate the date (which shall be no less than ten (10) days from the date the call is mailed), time and place of said meeting, and shall be mailed by certified mail, return receipt requested, to all Property Owners at the last addresses for

THIS INSTRUMENT PREPARED BY MICHAEL W. CREWS OF PETERSON, MYERS, CRAIG, CREWS, BRANDON & MANN, P.A., ATTORNEYS AT LAW 130 EAST CENTRAL AVENUE, LAKE WALES, FLORIDA 33853

Please return to: PETERSON, MYERS, CRAIG, CREWS, BRANDON & MANN, P.A. P. O. Box 1079 Lake Wales, Florida 33853

13.00 Pd

4841

said owners shown on the books and records of the Corporation or at the Property Owners' addresses as shown on the Polk County tax rolls (if different from those shown on the Corporation's books and records). The amount of each year's annual assessment and said charges shall be determined at said meeting by the affirmative written vote of a majority of those Corporation members present, in person or by proxy, at said meeting.

F. Following said corporation meeting, written annual assessments for maintenance of the Roadway shall be mailed by certified mail by the corporation to all Property Owners. Such annual assessments and charges shall apply for a twelve (12) month calendar year, shall be deemed to be due as of January 10 of each year and shall be payable in one annual installment. Sums thus collected by the corporation shall be held and expended by it for the sole purpose of maintaining the Roadway, miscellaneous mailings and taxes and assessments as provided herein.

5. All lot owners shall comply with the applicable County, State and Federal laws concerning the alteration or use of any wetlands which may be located on the property described herein. The Polk County Wetlands Ordinance is specifically incorporated herein, by reference.

6. No non-operating vehicles or accumulated refuse or junk may be placed or stored on the property.

7. No noxious or offensive activity shall be carried on upon any parcel; nor shall anything be done on any parcel that may be or may become an annoyance, discomfort or nuisance to the neighborhood.

8. No parcel shall be used or maintained as a dumping ground for rubbish, trash, garbage or other wastes. All incinerators or other equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition.

9. The commercial keeping of swine and poultry is expressly prohibited; provided, however, the maintaining of such animals for the personal use of the owner is allowed if maintained under sanitary and humane conditions.

10. All mobile homes must be permanently affixed to a foundation and must assume the characteristics of residential property. To be permanently affixed to land, each mobile home must be permanently connected to water and septic tank lines according to the manufacturer's specifications, anchored to the lot using certified anchors underpinned on all sides of the mobile home with a compatible exterior covering material extending from the bottom of the mobile home to the ground and have the wheels, axles and hitch removed.

11. All units must meet the federal mobile home construction and safety standards (Title VI, Housing and Community Development Act of 1974) which became effective June 15, 1976.

12. The construction of all barns, storage buildings and other outbuildings and fences must be constructed in a skilled, workmanlike manner.

13. These covenants and restrictions shall run with the above-described land and be binding on all parties and all persons claiming under them for a period of twenty (20) years from the date of this Declaration of Restrictions being recorded in the public records of Polk County, Florida. After the expiration of said twenty (20) year period, these covenants and restrictions shall continue automatically unless an instrument terminating all or a portion of them, properly acknowledged, is executed by a majority of the Property Owners and recorded in the public records of Polk County, Florida. Recordation of said instrument will terminate all or the designated sections of these covenants and restrictions, and this procedure for termination and/or extension shall continue in perpetuity. Anything herein to the contrary notwithstanding these covenants and restrictions or any of them, may be amended, partially or entirely eliminated, terminated

or modified at any time by an instrument, properly acknowledged, executed by at least eighty-five (85%) percent of the Property Owners and recorded in the public records of Polk County, Florida; provided, however, the restrictions set forth in Paragraphs 2, 3 and 4(A), shall not be eliminated or amended except in the manner provided in Paragraph 2.

14. Enforcement of these restrictions (including such actions as may be necessary to collect the annual assessments or charges) shall be by action against any person or persons violating or attempting to violate the same, or failing to perform the same, either to restrain violation, enforce performance or compliance or to recover damages. The party which is entitled to recover, in addition to costs and disbursements allowed by law, such sums as the Court may adjudge to be reasonable for the services of an attorney (including attorney's fees for the taking and handling of appeals).

15. Invalidation of any one of these covenants by judgment or court order in no way shall affect any of the other provisions, which shall remain in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 31 day of May, 1985.

Signed, sealed and delivered in the presence of:

BOUNTIFUL LANDS, INC.

By _____
John P. Fazzini, President

Two Witnesses

STATE OF FLORIDA
COUNTY OF POLK

The foregoing instrument was acknowledged before me this 31st day of May, 1985, by JOHN P. FAZZINI, President of BOUNTIFUL LANDS, INC.

(SEAL)

Notary Public
My Commission Expires: 7-19-85

FILED, RECORDED AND
RECORD VERIFIED
E.D. 'Bud' DIXON, Clk. Cir. Ct.
POLK COUNTY, FLA.
BY _____ D.C.

HIGGENBOTHAM AUCTIONEERS INTERNATIONAL, LTD., INC.
Licensed Real Estate Broker

Contract For Sale and Purchase

5900 Imperial Lakes Blvd
Mulberry, Florida 33860
(863) 644-6681

POLK	, FLORIDA	JUNE 10	, 2017
COUNTY	STATE	MONTH/DATE	YEAR

Buyer: Address: City: State: Zip: Phone: (H) (B)	Seller: Address: City: State: Zip: Phone: (H) (B)

Buyer hereby offers to purchase the following described property based upon the following terms:

TOTAL PURCHASE PRICE of said property is $_____ Balance payable as follows: (B) _____

Shall be paid as follows, to-wit:

Earnest Money Deposit (10%)
Held by: First Title Source LLC
13033 W. Linebaugh Ave.
Tampa, FL 33626
813-749-7179
$ _____

☐ Remaining balance due in cash at closing.

☐ Owner Financing – additional 25% deposit, 7% interest

Balance Due at Closing but subject to proration and adjustments. See Next Column (B) $_____

up to 30 yr Ammoritization

1) **Title Insurance:** At the closing of this transaction, Seller shall have issued by Putnam, Creighton & Airth PA, a commitment for title insurance agreeing to insure title to said property and upon closing, Seller shall purchase and have delivered to Buyer, a title insurance policy on the real property covered hereunder in the amount of the full purchase price, after all necessary instruments are filed of record.

2) **Closing Date:** In the event the title shall be proven to be uninsurable, Seller shall have a period of ninety (90) days within which to cure defects in title, and this sale shall be closed within ten (10) days after notice of such curing to Buyer. Upon Seller's failure to correct uninsurability within the time limit, the earnest money deposit shall be returned to Buyer upon demand, and all rights and liabilities arising hereunder shall terminate. Subject to the aforesaid curative period, this sale shall be closed on or before: JULY 10, 2017. If any necessary closing documentation is not available on the closing date, then Seller may, at his sole option, extend the closing date up to an additional thirty (30) days.

3) **Conveyance:** Seller agrees to convey title to the aforesaid property to Buyer by WARRANTY Deed, free and clear of all encumbrances or liens except easements, restrictions, reservations of record and any applicable Governmental Rules, laws or regulations.

4) **Costs:** The cost of recording the deed and the required documentary stamps thereon shall be paid by BUYER. Buyer will pay a reasonable closing fee to the closing agent. Buyer shall properly execute any required notes and mortgages and place the required stamps thereon and pay intangible tax, recording costs, document preparation and any other costs associated with Buyer's financing. Unless otherwise specified herein, the form of the mortgage will be in a form typically used by lenders in the area for this type of property.

5) **Acceptance:** This instrument shall become effective as a contract when signed by Agent, Buyer, and Seller. If not signed by all parties on or before JUNE 10, 2017 any monies deposited shall be refunded and this instrument shall be void. However, this offer shall remain binding upon Buyer through the date stated in this paragraph 5. A legible facsimile copy or scanned email of this Contract and any signatures hereon shall be considered for all purposes as an original.

6) **Binding Contract:** This Contract is intended as a legally binding contract and the parties shall be bound by all terms stated herein and on the reverse side hereof and addendum (attached hereto ☐) (none attached X). If not understood, seek competent advice prior to signing.

7) **Proration; Credits:** Taxes, assessments, rent, interest, insurance and other expenses and revenue of Property shall be prorated through day before closing. Cash at closing shall be increased or decreased as may be required by prorations. Advance rent and security deposits will be credited to Buyer and escrow deposits held by mortgagee will be credited to Seller. Taxes shall be prorated based on the current year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If closing occurs at a date when the current year's millage is not fixed and current year's assessment is available, taxes will be prorated based upon such assessment and the prior year's millage. If current year's assessment is not available, then taxes will be prorated on the prior year's tax. If there are completed improvements on the Real Property by January 1st of year of closing, which improvements were not in existence on January 1st of the prior year, then taxes shall be prorated based upon the prior year's millage and at an equitable assessment to be agreed upon between the parties, failing which, request will be made to the County Property Appraiser (aka Tax Assessor) for an informal assessment taking into consideration available exemptions. Any tax proration based on an estimate shall, at request of either Buyer or Seller, be subsequently readjusted upon receipt of tax bill on condition that a statement to that effect is in the closing statement. **Buyer should not rely on the seller's current property taxes as the amount of property taxes that the buyer may be obligated to pay in the year subsequent to purchase. A change of ownership or**

property improvements triggers reassessments of the property that could result in higher property taxes. If you have any questions concerning valuation, contact the county property appraiser's office for information. Buyer should not rely on the seller's current property taxes as the amount of property taxes that the buyer may be obligated to pay in the year subsequent to purchase. A change of ownership or property improvements triggers reassessments of the property that could result in higher property taxes. If you have any questions concerning valuation, contact the county property appraiser's office for information.

8) **Full Agreement:** No agreements unless incorporated in this Contract shall be binding upon Agent, Buyer, or Seller.

9) **Inspection:** Upon the signing of this Contract, Buyer affirms that Buyer has personally inspected this property, or it has been inspected by its representative with power to act in Buyer's behalf. Buyer specifically warrants that it has performed all necessary due diligence in the inspection of the subject property and any improvements thereon including, if desired, wood destroying organisms, environmental assessments, boundary surveys, and governmental regulation inquiry. Buyer affirms that it has not relied upon any statement or representation by Agent or Seller as any inducement to purchase the subject property.

10) **Assignment:** This Contract may be assigned, however, the original contracting party shall remain liable for any and all obligations herein through the closing of this transaction.

11) **Default/Litigation:** If Buyer fails to perform this Contract within the time specified, including payment of all deposit(s), the deposit(s) paid by Buyer and deposit(s) agreed to be paid, may be retained by or for the account of Seller as agreed upon liquidated damages, consideration for the execution of this Contract and in full settlement of any claims; whereupon, Buyer and Seller shall be relieved of all obligations under this Contract, or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this Contract. If for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller fails, neglects or refuses to perform this Contract, the Buyer may seek specific performance or elect to receive the return of Buyer's deposit(s) without thereby waiving any action for damages resulting from Seller's breach. In any litigation brought to enforce any of the terms of this Contract, the successful party shall be entitled to recover, in addition to all other damages, his attorney's fees and court costs incurred in said litigation.

12) **Commission:** The Seller agrees to pay said Agent the amounts stated in seller/broker employment agreement at the time of closing this transaction, unless amended herein. If Buyer fails to perform this Contract within the time herein specified, time being of the essence of this agreement, the deposit made by Buyer shall be forfeited, and the amount of such deposit shall be divided equally between Agent and Seller provided, however, that the amount received or retained by Agent shall not exceed the full amount of said commission, any excess to be paid Seller. If the transaction shall not be closed because of refusal of Seller to perform, then Seller shall pay the commission to the Agent on demand. Failure or refusal of wife or husband of Seller or Buyer to execute a deed or mortgage required hereunder shall be deemed default on the part of such Seller or Buyer.

13) **Plain Meaning:** The Words "Agent", "Buyer", and "Seller", herein employed shall include their heirs, administrators, executors and successors, and said words, and any pronouns relative thereto, shall include the masculine, feminine and neuter gender, and the singular and plural number, wherever the context so admits or requires.

14) **Risk of Loss:** If the improvements are damaged by fire or other casualty before the closing hereunder and can be restored to substantially the same condition as now within a period of ninety (90) days thereafter, Seller shall so restore the improvements and the closing date hereinabove set shall be extended accordingly, but if such restoration cannot be completed within that time, this Contract shall be declared canceled.

15) **Auctioneer Remarks:** The parties hereto acknowledge that this purchase is being made at public auction and the parties are thereby bound by all terms and conditions stated in the auctioneer's opening remarks.

16) **Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed Federal and State guidelines have been found in buildings. Additional information regarding radon and radon testing may be obtained from your county public health unit.

17) **"AS IS" Clause:** The undersigned Buyer does hereby acknowledge that the subject property is purchased at public auction, and that a prerequisite to bidding is that all property, whether real or personal, is purchased absolutely "AS IS" with no warranty whatsoever as to the condition of the same.

18) **IRC§1031 Exchange:** The parties hereto agree to fully cooperate with the other to facilitate a like-kind exchange pursuant to the provisions of Section 1031 of the Internal Revenue Code.

19) **No Financing Contingency:** The Buyer understands and acknowledges that this Contract IS NOT contingent upon Buyer obtaining financing.

20) **Special Agreement(s)**:_____

_____

By affixing your signatures below, the parties agree to each of the forgoing provisions and that Higgenbotham Auctioneers International, Ltd., ("Agent") is acting as agent for the Seller.

Accepted this _____ day of _____, 20_____.

Buyer(s)	**Seller(s)**
_____	_____
Printed Name:_____	Printed Name:_____
_____	_____
Printed Name:_____	Printed Name:_____

Higgenbotham Auctioneers International, Ltd., Inc.,
A licensed Real Estate Broker (Agent for the Seller) BY:_____