



**Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase**

FLORIDA ASSOCIATION OF REALTORS® AND THE FLORIDA BAR

If initiated by all parties, the clause below will be incorporated into the FAR/BAR Contract for Sale and Purchase between \_\_\_\_\_ (Seller) and \_\_\_\_\_ (Buyer) concerning the Property described as \_\_\_\_\_:

**EVIDENCE OF TITLE (ABSTRACT)**

Buyer's initials - Seller's initials: If to be made a part of the Contract.

( ) ( ) - - ( ) ( )

At least \_\_\_\_\_ days (if blank, then 5) before Closing a current abstract of title shall be obtained by: (CHECK ONLY ONE)

(1) Seller, at Seller's expense and delivered to Buyer or Buyer's attorney; or  (2) Buyer, at Buyer's expense. Unless otherwise provided by law, charges for the following related title services, namely title examination and closing fee (including the preparation of the closing statement), shall be paid by the Buyer. The abstract of title shall be prepared or brought current by a reputable and existing abstract firm (if not existing then certified as correct by an existing firm) purporting to be an accurate synopsis of the instruments affecting title to the real property recorded in the public records of the county wherein the real property is located through Effective Date. It shall commence with the earliest public records, or such later date as may be customary in the county. Upon closing of this Contract, the abstract shall become the property of Buyer, subject to the right of retention thereof by first mortgagee until fully paid. Seller shall convey marketable title subject only to liens, encumbrances, exceptions or qualifications contained in Paragraph VII. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law. Buyer shall have 5 days from date of receiving the abstract to notify Seller in writing specifying defect(s) which render title unmarketable. Seller shall have 30 days from receipt of notice to remove the defects, failing which Buyer shall, within 5 days after expiration of the 30 day period, deliver written notice to Seller either: (1) extending the time for a reasonable period not to exceed 120 days within which Seller shall use diligent effort to remove the defects; or (2) requesting a refund of deposit(s) paid which shall be returned to Buyer. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted the title as it then is. Seller shall, if title is found unmarketable, use diligent effort to correct defect(s) within the time provided. If Seller is unable to timely correct the defects, Buyer shall either waive the defects, or receive a refund of deposit(s), thereby releasing Buyer and Seller from all further obligations under this Contract. If Seller is to provide the abstract of title and it is delivered to Buyer less than 5 days prior to closing, Buyer may extend closing date so that Buyer shall have up to 5 days from date of receipt of the abstract of title to examine same in accordance with this Rider. If the escrow and closing procedure required by Standard P is not waived, the abstract of title shall be continued after Closing at Buyer's expense to show title in Buyer, without any encumbrances or changes which would render Seller's title unmarketable from the date of the previous continuation.