

STATEMENT OF INTENT TO RESIDE \$300,000 OR LESS

1. I am the transferee (Buyer) of real property located at _____

2. The sales price (amount realized by Seller on the sale) does not exceed \$300,000.
3. I am purchasing the real property to use as a residence. I have definite plans that a member of my family, to include brother(s), sister(s), ancestor(s), or spouse, or I will reside in the property for at least 50% of the number of days that the property is used by any person during the two 12 month periods following the date the property is transferred to me.
4. I am making this affidavit in order to establish an exemption from withholding a portion of the sales price of the property under Internal Revenue Code Section 1445.
5. I understand that if the information in this affidavit is incorrect or unforeseen circumstances within the 24-month period disqualify me, I may be liable to the Internal Revenue Service for up to 15% of the sales price of the property, plus interest and penalties.
6. **WE AGREE TO** and do hereby indemnify and hold-harmless _____ their employees, agents, predecessors, successors, assigns, and affiliates from any and all liability for any arising from past, present or future claims stemming from, but not necessarily limited to the **collection and transmittal of the FIRPTA withholding to the Internal Revenue Service**.

Under penalties of perjury, I declare that the statements above are true, correct and complete.

Buyer's Signature

Date

Printed Name of Buyer

STATE OF FLORIDA

COUNTY OF

The foregoing instrument was acknowledged before me this _____ by _____,
(date)

who is personally known to me or who has produced _____ as
identification.

Signature of Notary _____

My commission expires: _____

NOTICE: THIS FORM IS INTENDED FOR USE ONLY BY INDIVIDUAL BUYERS (AND CANNOT BE USED BY CORPORATIONS, PARTNERSHIPS, TRUSTS, ETC.). THIS FORM DOES NOT NEED TO BE SUBMITTED TO THE INTERNAL REVENUE SERVICE, BUT SHOULD BE RETAINED BY THE PARTIES FOR THEIR RECORDS. THE RESIDENCY EXCEPTION ALSO CANNOT BE USED FOR A PURCHASE OF RAW LAND.

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