

"AS IS" Residential Contract For Sale And Purchase

THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR

1* **PARTIES:** _____ ("Seller"),
2* and _____ ("Buyer"),
3 agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property
4 (collectively "Property") pursuant to the terms and conditions of this AS IS Residential Contract For Sale And
5 Purchase and any riders and addenda ("Contract"):

6 **1. PROPERTY DESCRIPTION:**
7* (a) Street address, city, zip: _____
8* (b) Property is located in: Palm Beach County, Florida. Real Property Tax ID No. _____
9* (c) Real Property: The legal description is _____

12 together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and
13 attached wall-to-wall carpeting and flooring ("Real Property") unless specifically excluded in Paragraph 1(e) or
14 by other terms of this Contract.

15 (d) Personal Property: Unless excluded in Paragraph 1(e) or by other terms of this Contract, the following items
16 which are owned by Seller and existing on the Property as of the date of the initial offer are included in the
17 purchase: range(s)/oven(s), refrigerator(s), dishwasher(s), disposal, ceiling fan(s), intercom, light fixture(s),
18 drapery rods and draperies, blinds, window treatments, smoke detector(s), garage door opener(s), security
19 gate and other access devices, and storm shutters/panels ("Personal Property").
20* Other Personal Property items included in this purchase are: washer, dryer, See Addendum

21
22 Personal Property is included in the Purchase Price, has no contributory value, and shall be left for the Buyer.
23* (e) The following items are excluded from the purchase: See Addendum

PURCHASE PRICE AND CLOSING

26* **2. PURCHASE PRICE** (U.S. currency): \$ 5,700,000.00*
27* (a) Initial deposit to be held in escrow in the amount of (**checks subject to COLLECTION**) .. \$ 500,000.00
28 The initial deposit made payable and delivered to "Escrow Agent" named below
29* (**CHECK ONE**): (i) accompanies offer or (ii) is to be made within 3 (if left
30 blank, then 3) days after Effective Date. IF NEITHER BOX IS CHECKED, THEN
31 OPTION (ii) SHALL BE DEEMED SELECTED.
32* Escrow Agent Information: Name: Lawrence A Moens Associates, Inc.
33* Address: 245 Sunrise Avenue, Palm Beach, FL 33480
34* Phone: _____
35* (b) Additional deposit to be delivered to Escrow Agent within _____ (if left blank, then 10)
36* days after Effective Date \$ _____
37* (All deposits paid or agreed to be paid, are collectively referred to as the "Deposit")
38* (c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 8. . . \$ _____
39* (d) Other: \$ _____
40* (e) Balance to close (not including Buyer's closing costs, prepaids and prorations) by wire
41* transfer or other **COLLECTED** funds \$ 5,200,000.00

42 **NOTE: For the definition of "COLLECTION" or "COLLECTED" see STANDARDS.**

43 **3. TIME FOR ACCEPTANCE OF OFFER AND COUNTER-OFFERS; EFFECTIVE DATE:**
44* (a) If not signed by Buyer and Seller, and an executed copy delivered to all parties on or before
45* 5pm; 03/31/2016, this offer shall be deemed withdrawn and the Deposit, if any, shall be returned
46 to Buyer. Unless otherwise stated, time for acceptance of any counter-offers shall be within 2 days after the
47 day the counter-offer is delivered.
48* (b) The effective date of this Contract shall be the date when the last one of the Buyer and Seller has signed or
49* initialed and delivered this offer or final counter-offer ("Effective Date").

50 **4. CLOSING DATE:** Unless modified by other provisions of this Contract, the closing of this transaction shall occur
51 and the closing documents required to be furnished by each party pursuant to this Contract shall be delivered
52* ("Closing") on May 16, 2016 ("Closing Date"), at the time established by the Closing Agent.

*This figure represents \$5,600,000 for the Property and \$100,000 for the Personal Property

Buyer's Initials [Signature] Page 1 of 12 Seller's Initials _____

- 53 5. EXTENSION OF CLOSING DATE:
- 54 (a) If Paragraph 8(b) is checked and Closing funds from Buyer's lender(s) are not available on Closing Date due
- 55 to Consumer Financial Protection Bureau Closing Disclosure delivery requirements ("CFPB Requirements"),
- 56 then Closing Date shall be extended for such period necessary to satisfy CFPB Requirements, provided such
- 57 period shall not exceed 10 days.
- 58 (b) If extreme weather or other condition or event constituting "Force Majeure" (see STANDARD G) causes: (i)
- 59 disruption of utilities or other services essential for Closing or (ii) Hazard, Wind, Flood or Homeowners'
- 60 insurance, to become unavailable prior to Closing, Closing shall be extended a reasonable time up to 3 days
- 61 after restoration of utilities and other services essential to Closing and availability of applicable Hazard, Wind,
- 62 Flood or Homeowners' insurance. If restoration of such utilities or services and availability of insurance has
- 63 not occurred within _____ (if left blank, then 14) days after Closing Date, then either party may terminate
- 64 this Contract by delivering written notice to the other party, and Buyer shall be refunded the Deposit, thereby
- 65 releasing Buyer and Seller from all further obligations under this Contract.
- 66 6. OCCUPANCY AND POSSESSION:
- 67 (a) Unless the box in Paragraph 8(b) is checked, Seller shall, at Closing, deliver occupancy and possession of
- 68 the Property to Buyer free of tenants, occupants and future tenants. Also, at Closing, Seller shall have
- 69 removed all personal items and trash from the Property and shall deliver all keys, garage door openers,
- 70 access devices and codes, as applicable, to Buyer. If occupancy is to be delivered before Closing, Buyer
- 71 assumes all risks of loss to the Property from date of occupancy, shall be responsible and liable for
- 72 maintenance from that date, and shall be deemed to have accepted the Property in its existing condition as of
- 73 time of taking occupancy.
- 74 (b) CHECK IF PROPERTY IS SUBJECT TO LEASE(S) OR OCCUPANCY AFTER CLOSING. If Property is
- 75 subject to a lease(s) after Closing or is intended to be rented or occupied by third parties beyond Closing, the
- 76 facts and terms thereof shall be disclosed in writing by Seller to Buyer and copies of the written lease(s) shall
- 77 be delivered to Buyer, all within 5 days after Effective Date. If Buyer determines, in Buyer's sole discretion,
- 78 that the lease(s) or terms of occupancy are not acceptable to Buyer, Buyer may terminate this Contract by
- 79 delivery of written notice of such election to Seller within 5 days after receipt of the above items from Seller,
- 80 and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under
- 81 this Contract. Estoppel Letter(s) and Seller's affidavit shall be provided pursuant to STANDARD D. If Property
- 82 is intended to be occupied by Seller after Closing, see Rider U, POST-CLOSING OCCUPANCY BY SELLER.
- 83 7. ASSIGNABILITY: (CHECK ONE) Buyer may assign and thereby be released from any further liability under
- 84 this Contract; may assign but not be released from liability under this Contract; or may not assign this
- 85 Contract.

68 FINANCING

- 87 8. FINANCING:
- 88 (a) Buyer will pay cash for the purchase of the Property at Closing. There is no financing contingency to
- 89 Buyer's obligation to close. If Buyer obtains a loan for any part of the Purchase Price of the Property, Buyer
- 90 acknowledges that any terms and conditions imposed by Buyer's lender(s) or by CFPB Requirements shall not
- 91 affect or extend the Buyer's obligation to close or otherwise affect any terms or conditions of this Contract.
- 92 (b) This Contract is contingent upon Buyer obtaining a written loan commitment for a conventional FHA
- 93 VA or other _____ (describe) loan on the following terms within _____ (if left blank, then 45)
- 94 days after Effective Date ("Loan Commitment Date") for (CHECK ONE): fixed, adjustable, fixed or
- 95 adjustable rate loan in the Loan Amount (See Paragraph 2(c)), at an initial interest rate not to exceed _____ %
- 96 (if left blank, then prevailing rate based upon Buyer's creditworthiness), and for a term of _____ (if left blank,
- 97 then 30) years ("Financing").
- 98 Buyer shall make mortgage loan application for the Financing within _____ (if left blank, then 5) days after
- 99 Effective Date and use good faith and diligent effort to obtain a written loan commitment for the Financing ("Loan
- 100 Commitment") and thereafter to close this Contract. Buyer shall keep Seller and Broker fully informed about the
- 101 status of mortgage loan application and Loan Commitment and authorizes Buyer's mortgage broker and Buyer's
- 102 lender to disclose such status and progress to Seller and Broker.
- 103 Upon Buyer's receipt of Loan Commitment, Buyer shall provide written notice of same to Seller. If Buyer does not
- 104 receive Loan Commitment by Loan Commitment Date, then thereafter either party may cancel this Contract up to
- 105 the earlier of:

Buyer's Initials  _____

Initials 

107 (i.) Buyer's delivery of written notice to Seller that Buyer has either received Loan Commitment or elected
 108 to waive the financing contingency of this Contract; or
 109 (ii.) 7 days prior to the Closing Date specified in Paragraph 4, which date, for purposes of this Paragraph
 110 8(b) (ii), shall not be modified by Paragraph 5(a).
 111 If either party timely cancels this Contract pursuant to this Paragraph 8 and Buyer is not in default under the terms
 112 of this Contract, Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further
 113 obligations under this Contract. If neither party has timely canceled this Contract pursuant to this Paragraph 8,
 114 then this financing contingency shall be deemed waived by Buyer.
 115 If Buyer delivers written notice of receipt of Loan Commitment to Seller and this Contract does not thereafter
 116 close, the Deposit shall be paid to Seller unless failure to close is due to: (1) Seller's default; (2) Property related
 117 conditions of the Loan Commitment have not been met (except when such conditions are waived by other
 118 provisions of this Contract); (3) appraisal of the Property obtained by Buyer's lender is insufficient to meet terms
 119 of the Loan Commitment; or (4) the loan is not funded due to financial failure of Buyer's lender, in which event(s)
 120 the Deposit shall be returned to Buyer, thereby releasing Buyer and Seller from all further obligations under this
 121 Contract.
 122 (c) Assumption of existing mortgage (see rider for terms).
 123 (d) Purchase money note and mortgage to Seller (see riders; addenda; or special clauses for terms).

124 **CLOSING COSTS, FEES AND CHARGES**

125 9. **CLOSING COSTS; TITLE INSURANCE; SURVEY; HOME WARRANTY; SPECIAL ASSESSMENTS:**
 126 (a) **COSTS TO BE PAID BY SELLER:**
 127 • Documentary stamp taxes and surtax on deed, if any
 128 • Owner's Policy and Charges (if Paragraph 9(c) (i) is checked) • HOA/Condominium Association estoppel fees
 129 • Title search charges (if Paragraph 9(c) (ii) is checked) • Recording and other fees needed to cure title
 130 • Municipal lien search (if Paragraph 9(c) (i) or (iii) is checked) • Seller's attorneys' fees
 131 • Other: _____
 132 If, prior to Closing, Seller is unable to meet the AS IS Maintenance Requirement as required by Paragraph 11
 133 a sum equal to 125% of estimated costs to meet the AS IS Maintenance Requirement shall be escrowed at
 134 Closing. If actual costs to meet the AS IS Maintenance Requirement exceed escrowed amount, Seller shall
 135 pay such actual costs. Any unused portion of escrowed amount(s) shall be returned to Seller.
 136 (b) **COSTS TO BE PAID BY BUYER:**
 137 • Taxes and recording fees on notes and mortgages • Loan expenses
 138 • Recording fees for deed and financing statements • Appraisal fees
 139 • Owner's Policy and Charges (if Paragraph 9(c)(ii) is checked) • Buyer's inspections
 140 • Survey (and elevation certification, if required) • Buyer's attorneys' fees
 141 • Lender's title policy and endorsements • All property related insurance
 142 • HOA/Condominium Association application/transfer fees • Owner's Policy Premium (if Paragraph
 143 • Municipal lien search (if Paragraph 9(c) (ii) is checked) 9 (c) (iii) is checked.)
 144 • Other: _____
 145 (c) **TITLE EVIDENCE AND INSURANCE:** At least _____ (if left blank, then 15, or if Paragraph 8(a) is checked,
 146 then 5) days prior to Closing Date ("Title Evidence Deadline"), a title insurance commitment issued by a
 147 Florida licensed title insurer, with legible copies of instruments listed as exceptions attached thereto ("Title
 148 Commitment") and, after Closing, an owner's policy of title insurance (see STANDARD A for terms) shall be
 149 obtained and delivered to Buyer. If Seller has an owner's policy of title insurance covering the Real Property,
 150 a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date. The owner's title
 151 policy premium, title search and closing services (collectively, "Owner's Policy and Charges") shall be paid, as
 152 calculated and allocated in accordance with Florida law, but may be reported differently on certain federally
 153 mandated closing disclosures and other closing documents.
 154 (CHECK ONE):
 155 (i) Seller shall designate Closing Agent and pay for Owner's Policy and Charges, and Buyer shall pay the
 156 premium for Buyer's lender's policy and charges for closing services related to the lender's policy,
 157 endorsements and loan closing, which amounts shall be paid by Buyer to Closing Agent or such other
 158 provider(s) as Buyer may select; or
 159 (ii) Buyer will designate Closing Agent and pay for Owner's Policy and Charges and charges for closing
 160 services related to Buyer's lender's policy, endorsements, and loan closing; or
 161 (iii) (MIAMI-DADE/BROWARD REGIONAL PROVISION): Seller will furnish a copy of a prior owner's
 162 policy of title insurance or other evidence of title and pay fees for: (A) a continuation or update of such title

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124 Pine Mountain

163 evidence, which is acceptable to Buyer's life insurance underwriter for reissue of coverage; (B) tax search;
 164 and (C) municipal lien search. Buyer shall obtain and pay for post-Closing continuation and premium for
 165 Buyer's owner's policy, and if applicable, Buyer's lender's policy. Seller shall not be obligated to pay more
 166 than \$_____ (if left blank, then \$200.00) for abstract continuation or title search ordered or
 167 performed by Closing Agent.
 168 (d) **SURVEY:** On or before Title Evidence Deadline, Buyer may, at Buyer's expense, have the Real Property
 169 surveyed and certified by a registered Florida surveyor ("Survey"). If Seller has a survey covering the Real
 170 Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date.
 171 (e) **HOME WARRANTY:** At Closing, Buyer Seller N/A shall pay for a home warranty plan issued by
 172 _____ at a cost not to exceed \$_____. A home
 173 warranty plan provides for repair or replacement of many of a home's mechanical systems and major built-in
 174 appliances in the event of breakdown due to normal wear and tear during the agreement's warranty period.
 175 (f) **SPECIAL ASSESSMENTS:** At Closing, Seller will pay: (i) the full amount of liens imposed by a public body
 176 ("public body" does not include a Condominium or Homeowner's Association) that are certified, confirmed and
 177 ratified before Closing; and (ii) the amount of the public body's most recent estimate or assessment for an
 178 improvement which is substantially complete as of Effective Date, but that has not resulted in a lien being
 179 imposed on the Property before Closing. Buyer shall pay all other assessments. If special assessments may
 180 be paid in installments (CHECK ONE):
 181 (a) Seller shall pay installments due prior to Closing and Buyer shall pay installments due after Closing.
 182 Installments prepaid or due for the year of Closing shall be prorated.
 183 (b) Seller shall pay the assessment(s) in full prior to or at the time of Closing.
 184 IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED.
 185 This Paragraph 9(f) shall not apply to a special benefit tax lien imposed by a community development district
 186 (CDD) pursuant to Chapter 190, F.S., which lien shall be prorated pursuant to STANDARD K.

187 DISCLOSURES

- 188 10. DISCLOSURES:
- 189 (a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in
 190 sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that
 191 exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding
 192 radon and radon testing may be obtained from your county health department.
- 193 (b) **PERMITS DISCLOSURE:** Except as may have been disclosed by Seller to Buyer in a written disclosure,
 194 Seller does not know of any improvements made to the Property which were made without required permits
 195 or made pursuant to permits which have not been properly closed.
- 196 (c) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned
 197 or desires additional information regarding mold, Buyer should contact an appropriate professional.
- 198 (d) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood
 199 zone the Property is in, whether flood insurance is required by Buyer's lender, and what restrictions apply to
 200 improving the Property and rebuilding in the event of casualty. If Property is in a "Special Flood Hazard Area"
 201 or "Coastal Barrier Resources Act" designated area or otherwise protected area identified by the U.S. Fish
 202 and Wildlife Service under the Coastal Barrier Resources Act and the lowest floor elevation for the building(s)
 203 and/or flood insurance rating purposes is below minimum flood elevation or is ineligible for flood insurance
 204 coverage through the National Flood Insurance Program or private flood insurance as defined in 42 U.S.C.
 205 §4012a, Buyer may terminate this Contract by delivering written notice to Seller within _____ (if left blank,
 206 then 20) days after Effective Date, and Buyer shall be refunded the Deposit thereby releasing Buyer and
 207 Seller from all further obligations under this Contract, failing which Buyer accepts existing minimum of
 208 buildings and flood zone designation of Property. The National Flood Insurance Program may assess
 209 additional fees or adjust premiums for pre-Flood Insurance Rate Map (pre-FIRM) non-primary structures
 210 (residential structures in which the insured or spouse does not reside for at least 50% of the year) and an
 211 elevation certificate may be required for actuarial rating.
- 212 (e) **ENERGY BROCHURE:** Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information
 213 Brochure required by Section 553.996, F.S.
- 214 (f) **LEAD-BASED PAINT:** If Property includes pre-1978 residential housing, a lead-based paint disclosure is
 215 mandatory.
- 216 (g) **HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE:** BUYER SHOULD NOT EXECUTE THIS
 217 CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS'
 218 ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE.

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 124 Park Meadows

200 (M) PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT
 201 PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED
 202 TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY
 203 IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN
 204 HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT
 205 THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.
 206 (I) FIRPTA TAX WITHHOLDING: Seller shall inform Buyer in writing if Seller is a "foreign person" as defined by the
 207 the Foreign Investment in Real Property Tax Act ("FIRPTA"). Buyer and Seller shall comply with FIRPTA,
 208 which may require Seller to provide additional cash at Closing. If Seller is not a "foreign person", Seller can
 209 provide Buyer, at or prior to Closing, a certification of non-foreign status, under penalties of perjury, to inform
 210 Buyer and Closing Agent that no withholding is required. See STANDARD V for further information pertaining
 211 to FIRPTA. Buyer and Seller are advised to seek legal counsel and tax advice regarding their respective
 212 rights, obligations, reporting and withholding requirements pursuant to FIRPTA.
 213 (J) SELLER DISCLOSURE: Seller knows of no facts materially affecting the value of the Real Property which
 214 are not readily observable and which have not been disclosed to Buyer. Except as provided for in the
 215 preceding sentence, Seller extends and intends no warranty and makes no representation of any type, either
 216 express or implied, as to the physical condition or history of the Property. Except as otherwise disclosed in
 217 writing Seller has received no written or verbal notice from any governmental entity or agency as to a
 218 corruptly concealed building, environmental or safety code violation.

219 **PROPERTY MAINTENANCE, CONDITION, INSPECTIONS AND EXAMINATIONS**

220 11. PROPERTY MAINTENANCE: Except for ordinary wear and tear and Casualty Loss, Seller shall maintain the
 221 Property, including, but not limited to, lawn, shrubbery, and pool, in the condition existing as of Effective Date ("AS
 222 IS Maintenance Requirement").

223 12. PROPERTY INSPECTION; RIGHT TO CANCEL:

224 (a) PROPERTY INSPECTIONS AND RIGHT TO CANCEL: Buyer shall have 0 (if left blank, then 10)
 225 days after Effective Date ("Inspection Period") within which to have such inspections of the Property
 226 performed as Buyer shall desire during the Inspection Period. If Buyer determines, in Buyer's sole
 227 discretion, that the Property is not acceptable to Buyer, Buyer may terminate this Contract by
 228 delivering written notice of such election to Seller prior to expiration of Inspection Period. If Buyer
 229 timely terminates this Contract, the Deposit paid shall be returned to Buyer, thereupon, Buyer and
 230 Seller shall be released of all further obligations under this Contract; however, Buyer shall be
 231 responsible for prompt payment for such inspections, for repair of damage to, and restoration of, the
 232 Property resulting from such inspections, and shall provide Seller with paid receipts for all work done
 233 on the Property (the preceding provision shall survive termination of this Contract). Unless Buyer
 234 exercises the right to terminate granted herein, Buyer accepts the physical condition of the Property
 235 and any violation of governmental, building, environmental, and safety codes, restrictions, or
 236 requirements, but subject to Seller's continuing AS IS Maintenance Requirement, and Buyer shall be
 237 responsible for any and all repairs and improvements required by Buyer's lender.

238 (b) WALK-THROUGH INSPECTION/RE-INSPECTION: On the day prior to Closing Date, or on Closing Date
 239 prior to time of Closing, as specified by Buyer, Buyer or Buyer's representative may perform a walk-through
 240 (and follow-up walk-through, if necessary) inspection of the Property solely to confirm that all items of
 241 Personal Property are on the Property and to verify that Seller has maintained the Property as required by the
 242 AS IS Maintenance Requirement and has met all other contractual obligations.

243 (c) SELLER ASSISTANCE AND COOPERATION IN CLOSE-OUT OF BUILDING PERMITS: If Buyer's
 244 inspection of the Property identifies open or needed building permits, then Seller shall promptly deliver to
 245 Buyer all plans, written documentation or other information in Seller's possession, custody or control
 246 relating to improvements to the Property which are the subject of such open or needed permits, and shall
 247 promptly cooperate in good faith with Buyer's efforts to obtain estimates of repairs or other work necessary to
 248 resolve such permit issues. Seller's obligation to cooperate shall include Seller's execution of necessary
 249 certificates, consents, or other documents necessary for Buyer to conduct inspections and have estimation
 250 of such repairs or work prepared, but in fulfilling such obligation, Seller shall not be required to expend, or
 251 become obligated to expend, any money. To close all open permits prior to Closing



[Handwritten Signature]



271 (d) ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES: At Buyer's option and
272 cost, Seller will, at Closing, assign all assignable repair, treatment and maintenance contracts and warranties
273 to Buyer.

274

ESCROW AGENT AND BROKER

275 13. ESCROW AGENT: Any Closing Agent or Escrow Agent (collectively "Agent") receiving the Deposit, other funds
276 and other items is authorized, and agrees by acceptance of them, to deposit them promptly, hold same in escrow
277 within the State of Florida and, subject to COLLECTION, disburse them in accordance with terms and conditions
278 of this Contract. Failure of funds to become COLLECTED shall not excuse Buyer's performance. When conflicting
279 demands for the Deposit are received, or Agent has a good faith doubt as to entitlement to the Deposit, Agent
280 may take such actions permitted by this Paragraph 13, as Agent deems advisable. If in doubt as to Agent's duties
281 or liabilities under this Contract, Agent may, at Agent's option, continue to hold the subject matter of the escrow
282 until the parties agree to its disbursement or until a final judgment of a court of competent jurisdiction shall
283 determine the rights of the parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction
284 of the dispute. An attorney who represents a party and also acts as Agent may represent such party in such
285 action. Upon notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate,
286 except to the extent of accounting for any items previously delivered out of escrow. If a licensed real estate
287 broker, Agent will comply with provisions of Chapter 475, F.S., as amended and FREC rules to timely resolve
288 escrow disputes through mediation, arbitration, interpleader or an escrow disbursement order.
289 Any proceeding between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder,
290 or in any proceeding where Agent interpleads the subject matter of the escrow, Agent shall recover reasonable
291 attorney's fees and costs incurred, to be paid pursuant to court order out of the escrowed funds or equivalent.
292 Agent shall not be liable to any party or person for mis-delivery of any escrowed items, unless such mis-delivery is
293 due to Agent's willful breach of this Contract or Agent's gross negligence. This Paragraph 13 shall survive Closing
294 or termination of this Contract.

295 14. PROFESSIONAL ADVICE; BROKER LIABILITY: Broker advises Buyer and Seller to verify Property condition,
296 square footage, and all other facts and representations made pursuant to this Contract and to consult appropriate
297 professionals for legal, tax, environmental, and other specialized advice concerning matters affecting the Property
298 and the transaction contemplated by this Contract. Broker represents to Buyer that Broker does not reside on the
299 Property and that all representations (oral, written or otherwise) by Broker are based on Seller representations or
300 public records. BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND
301 GOVERNMENTAL AGENCIES FOR VERIFICATION OF PROPERTY CONDITION, SQUARE FOOTAGE AND
302 FACTS THAT MATERIALLY AFFECT PROPERTY VALUE AND NOT ON THE REPRESENTATIONS (ORAL,
303 WRITTEN OR OTHERWISE) OF BROKER. Buyer and Seller (individually, the "Indemnifying Party") each
304 individually indemnifies, holds harmless, and releases Broker and Broker's officers, directors, agents and
305 employees from all liability for loss or damage, including all costs and expenses, and reasonable attorney's fees
306 at all levels, suffered or incurred by Broker and Broker's officers, directors, agents and employees in connection
307 with or arising from claims, demands or causes of action instituted by Buyer or Seller based on: (i) inaccuracy of
308 information provided by the Indemnifying Party or from public records; (ii) Indemnifying Party's misstatement(s) or
309 failure to perform contractual obligations; (iii) Broker's performance, at Indemnifying Party's request, of any task
310 beyond the scope of services regulated by Chapter 475, F.S., as amended, including Broker's referral,
311 recommendation or retention of any vendor for, or on behalf of Indemnifying Party; (iv) products or services
312 provided by any such vendor for, or on behalf of, Indemnifying Party; and (v) expenses incurred by any such
313 vendor. Buyer and Seller each assumes full responsibility for selecting and compensating their respective vendors
314 and paying their other costs under this Contract whether or not this transaction closes. This Paragraph 14 will not
315 relieve Broker of statutory obligations under Chapter 475, F.S., as amended. For purposes of this Paragraph 14,
316 Broker will be treated as a party to this Contract. This Paragraph 14 shall survive Closing or termination of this
317 Contract.

318

DEFAULT AND DISPUTE RESOLUTION

319 15. DEFAULT:

320 (a) BUYER DEFAULT: If Buyer fails, neglects or refuses to perform Buyer's obligations under this Contract,
321 including payment of the Deposit, within the time(s) specified, Seller may elect to recover and retain the
322 Deposit for the account of Seller as agreed upon liquidated damages, consideration for execution of this
323 Contract, and in full settlement of any claims, whereupon Buyer and Seller shall be relieved from all further
324 obligations under this Contract, or Seller, at Seller's option, may, pursuant to Paragraph 16, proceed in equity
325 to enforce Seller's rights under this Contract. The portion of the Deposit, if any, paid to Listing Broker upon

Buyer's Initials

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Seller's Initials

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320 default by Buyer, shall be split equally between Listing Broker and Cooperating Broker; provided however,
321 Cooperating Broker's share shall not be greater than the commission amount Listing Broker had agreed to
322 pay to Cooperating Broker.

323 (b) **SELLER DEFAULT:** If for any reason other than failure of Seller to make Seller's title marketable after
324 reasonable diligent effort, Seller fails, neglects or refuses to perform Seller's obligations under this Contract,
325 Buyer may elect to receive return of Buyer's Deposit without thereby waiving any action for damages resulting
326 from Seller's breach, and, pursuant to Paragraph 16, may seek to recover such damages or seek specific
327 performance.

328 This Paragraph 15 shall survive Closing or termination of this Contract.

329 **16. DISPUTE RESOLUTION:** Unresolved controversies, claims and other matters in question between Buyer and
330 Seller arising out of, or relating to, this Contract or its breach, enforcement or interpretation ("Dispute") will be
331 settled as follows:

332 (a) Buyer and Seller will have 10 days after the date conflicting demands for the Deposit are made to attempt to
333 resolve such Dispute, failing which, Buyer and Seller shall submit such Dispute to mediation under Paragraph
334 16(b).

335 (b) Buyer and Seller shall attempt to settle Disputes in an amicable manner through mediation pursuant to Florida
336 Rules for Certified and Court-Appointed Mediators and Chapter 44, F.S., as amended (the "Mediation Rules").
337 The mediator must be certified or must have experience in the real estate industry. Injunctive relief may be
338 sought without first complying with this Paragraph 16(b). Disputes not settled pursuant to this Paragraph 16
339 may be resolved by instituting action in the appropriate court having jurisdiction of the matter. This Paragraph
340 16 shall survive Closing or termination of this Contract.

341 **17. ATTORNEY'S FEES; COSTS:** The parties will split equally any mediation fee incurred in any mediation permitted
342 by this Contract, and each party will pay their own costs, expenses and fees, including attorney's fees, incurred in
343 conducting the mediation. In any litigation permitted by this Contract, the prevailing party shall be entitled to
344 recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting
345 the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

346
347 **STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS")**

348 **18. STANDARDS:**

349 **A. TITLE:**

350 (i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in
351 Paragraph 9(c), the Title Commitment, with legible copies of instruments listed as exceptions attached thereto,
352 shall be issued and delivered to Buyer. The Title Commitment shall set forth those matters to be discharged by
353 Seller at or before Closing and shall provide that, upon recording of the deed to Buyer, an owner's policy of title
354 insurance in the amount of the Purchase Price, shall be issued to Buyer insuring Buyer's marketable title to the
355 Real Property, subject only to the following matters: (a) comprehensive land use plans, zoning, and other land
356 use restrictions, prohibitions and requirements imposed by governmental authority; (b) restrictions and matters
357 appearing on the Plat or otherwise common to the subdivision; (c) outstanding oil, gas and mineral rights of
358 record without right of entry; (d) unplatted public utility easements of record (located contiguous to real property
359 lines and not more than 10 feet in width as to rear or front lines and 7 1/2 feet in width as to side lines); (e) taxes
360 for year of Closing and subsequent years; and (f) assumed mortgages and purchase money mortgages, if any (if
361 additional items, attach addendum); provided, that, none prevent use of Property for **RESIDENTIAL PURPOSES**.
362 If there exists at Closing any violation of items identified in (b) - (f) above, then the same shall be deemed a title
363 defect. Marketable title shall be determined according to applicable Title Standards adopted by authority of The
364 Florida Bar and in accordance with law.

365 (ii) **TITLE EXAMINATION:** Buyer shall have 5 days after receipt of Title Commitment to examine it and notify
366 Seller in writing specifying defect(s), if any, that render title unmarketable. If Seller provides Title Commitment and
367 it is delivered to Buyer less than 5 days prior to Closing Date, Buyer may extend Closing for up to 5 days after
368 date of receipt to examine same in accordance with this STANDARD A. Seller shall have 30 days ("Cure Period")
369 after receipt of Buyer's notice to take reasonable diligent efforts to remove defects. If Buyer fails to so notify
370 Seller, Buyer shall be deemed to have accepted title as it then is. If Seller cures defects within Cure Period, Seller
371 will deliver written notice to Buyer (with proof of cure acceptable to Buyer and Buyer's attorney) and the parties
372 will close this Contract on Closing Date (or if Closing Date has passed, within 10 days after Buyer's receipt of
373 Seller's notice). If Seller is unable to cure defects within Cure Period, then Buyer may, within 5 days after
374 expiration of Cure Period, deliver written notice to Seller: (a) extending Cure Period for a specified period not to
375 exceed 120 days within which Seller shall continue to use reasonable diligent effort to remove or cure the defects
376 ("Extended Cure Period"); or (b) electing to accept title with existing defects and close this Contract on Closing
377 Date.

378
379
380
381
Buyer's Initials _____

Seller's Initials **DA**

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

382 Date (or if Closing Date has passed, within the earlier of 10 days after end of Extended Cure Period or Buyer's
383 receipt of Seller's notice), or (c) electing to terminate this Contract and receive a refund of the Deposit, thereby
384 releasing Buyer and Seller from all further obligations under this Contract. If after reasonable diligent effort, Seller
385 is unable to timely cure defects, and Buyer does not waive the defects, this Contract shall terminate, and Buyer
386 shall receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this
387 Contract.

388 **B. SURVEY:** If Survey discloses encroachments on the Real Property or that improvements located thereon
389 encroach on setback lines, easements, or lands of others, or violate any restrictions, covenants, or applicable
390 governmental regulations described in STANDARD A (i)(a), (b) or (d) above, Buyer shall deliver written notice of
391 such matters, together with a copy of Survey, to Seller within 5 days after Buyer's receipt of Survey, but no later
392 than Closing. If Buyer timely delivers such notice and Survey to Seller, such matters identified in the notice and
393 Survey shall constitute a title defect, subject to cure obligations of STANDARD A above. If Seller has delivered a
394 prior survey, Seller shall, at Buyer's request, execute an affidavit of "no change" to the Real Property since the
395 preparation of such prior survey, to the extent the affirmations therein are true and correct.

396 **C. INGRESS AND EGRESS:** Seller represents that there is ingress and egress to the Real Property and title to
397 the Real Property is insurable in accordance with STANDARD A without exception for lack of legal right of
398 access.

399 **D. LEASE INFORMATION:** Seller shall, at least 10 days prior to Closing, furnish to Buyer estoppel letters from
400 tenant(s)/occupant(s) specifying nature and duration of occupancy, rental rates, advanced rent and security
401 deposits paid by tenant(s) or occupant(s) ("Estoppel Letter(s)"). If Seller is unable to obtain such Estoppel Letter(s)
402 the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit
403 and Buyer may thereafter contact tenant(s) or occupant(s) to confirm such information. If Estoppel Letter(s) or
404 Seller's affidavit, if any, differ materially from Seller's representations and lease(s) provided pursuant to
405 Paragraph 6, or if tenant(s)/occupant(s) fail or refuse to confirm Seller's affidavit, Buyer may deliver written notice
406 to Seller within 5 days after receipt of such information, but no later than 5 days prior to Closing Date, terminating
407 this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations
408 under this Contract. Seller shall, at Closing, deliver and assign all leases to Buyer who shall assume Seller's
409 obligations thereunder.

410 **E. LIENS:** Seller shall furnish to Buyer at Closing an affidavit attesting (i) to the absence of any financing
411 statement, claims of lien or potential liens known to Seller and (ii) that there have been no improvements or
412 repairs to the Real Property for 90 days immediately preceding Closing Date. If the Real Property has been
413 improved or repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all
414 general contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth
415 names of all such general contractors, subcontractors, suppliers and materialmen, further affirming that all
416 charges for improvements or repairs which could serve as a basis for a construction lien or a claim for damages
417 have been paid or will be paid at Closing.

418 **F. TIME:** Calendar days shall be used in computing time periods. Time is of the essence in this Contract.
419 Other than time for acceptance and Effective Date as set forth in Paragraph 3, any time periods provided for or
420 dates specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, which shall end or
421 occur on a Saturday, Sunday, or a national legal holiday (see 5 U.S.C. 6103) shall extend to 5:00 PM (where the
422 Property is located) of the next business day.

423 **G. FORCE MAJEURE:** Buyer or Seller shall not be required to perform any obligation under this Contract or be
424 liable to each other for damages so long as performance or non-performance of the obligation is delayed, caused
425 or prevented by Force Majeure. "Force Majeure" means: hurricanes, earthquakes, floods, fire, acts of God,
426 unusual transportation delays, wars, insurrections, and acts of terrorism, and which, by exercise of reasonable
427 diligent effort, the non-performing party is unable in whole or in part to prevent or overcome. All time periods,
428 including Closing Date, will be extended for the period that the Force Majeure prevents performance under this
429 Contract, provided, however, if such Force Majeure continues to prevent performance under this Contract more
430 than 14 days beyond Closing Date, then either party may terminate this Contract by delivering written notice to
431 the other and the Deposit shall be refunded to Buyer, thereby releasing Buyer and Seller from all further
432 obligations under this Contract.

433 **H. CONVEYANCE:** Seller shall convey marketable title to the Real Property by statutory warranty, trustee's,
434 personal representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters
435 described in STANDARD A and those accepted by Buyer. Personal Property shall, at request of Buyer, be
436 transferred by absolute bill of sale with warranty of title, subject only to such matters as may be provided for in
437 this Contract.

438 **I. CLOSING LOCATION; DOCUMENTS; AND PROCEDURE:**

Buyer's Initials

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Seller's Initials DA

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131 Pine Museum

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

439 (i) **LOCATION:** Closing will take place in the county where the Real Property is located at the office of the
440 attorney or other closing agent ("Closing Agent") designated by the party paying for the owner's policy of title
441 insurance, or, if no title insurance, designated by Seller. Closing may be conducted by mail or electronic means.
442 (ii) **CLOSING DOCUMENTS:** Seller shall at or prior to Closing, execute and deliver, as applicable, deed, bill of
443 sale, certificate(s) of title or other documents necessary to transfer title to the Property, construction lien
444 affidavit(s), owner's possession and no lien affidavit(s), and assignment(s) of leases. Seller shall provide Buyer
445 with paid receipts for all work done on the Property pursuant to this Contract. Buyer shall furnish and pay for, as
446 applicable the survey, flood elevation certification, and documents required by Buyer's lender.
447 (iii) **PROCEDURE:** The deed shall be recorded upon **COLLECTION** of all closing funds. If the Title Commitment
448 provides insurance against adverse matters pursuant to Section 627.7841, F.S., as amended, the escrow closing
449 procedure required by STANDARD J shall be waived, and Closing Agent shall, subject to **COLLECTION** of all
450 closing funds, disburse at Closing the brokerage fees to Broker and the net sale proceeds to Seller.
451 **J. ESCROW CLOSING PROCEDURE:** If Title Commitment issued pursuant to Paragraph 9(c) does not provide
452 for insurance against adverse matters as permitted under Section 627.7841, F.S., as amended, the following
453 escrow and closing procedures shall apply: (1) all Closing proceeds shall be held in escrow by the Closing Agent
454 for a period of not more than 10 days after Closing; (2) if Seller's title is rendered unmarketable, through no fault
455 of Buyer, Buyer shall, within the 10 day period, notify Seller in writing of the defect and Seller shall have 30 days
456 from date of receipt of such notification to cure the defect; (3) if Seller fails to timely cure the defect, the Deposit
457 and all Closing funds paid by Buyer shall, within 5 days after written demand by Buyer, be refunded to Buyer and,
458 simultaneously with such repayment, Buyer shall return the Personal Property, vacate the Real Property and
459 convey the Property to Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely
460 demand for refund of the Deposit, Buyer shall take title as is, waiving all rights against Seller as to any intervening
461 defect except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale.
462 **K. PRORATIONS; CREDITS:** The following recurring items will be made current (if applicable) and prorated as
463 of the day prior to Closing Date, or date of occupancy if occupancy occurs before Closing Date: real estate taxes
464 (including special benefit tax assessments imposed by a CDD), interest, bonds, association fees, insurance, rents
465 and other expenses of Property. Buyer shall have option of taking over existing policies of insurance, if
466 assumable, in which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may
467 be required by prorations to be made through day prior to Closing. Advance rent and security deposits, if any, will
468 be credited to Buyer. Escrow deposits held by Seller's mortgagee will be paid to Seller. Taxes shall be prorated
469 based on current year's tax with due allowance made for maximum allowable discount, homestead and other
470 exemptions. If Closing occurs on a date when current year's millage is not fixed but current year's assessment is
471 available, taxes will be prorated based upon such assessment and prior year's millage. If current year's
472 assessment is not available, then taxes will be prorated on prior year's tax. If there are completed improvements
473 on the Real Property by January 1st of year of Closing, which improvements were not in existence on January 1st
474 of prior year, then taxes shall be prorated based upon prior year's millage and at an equitable assessment to be
475 agreed upon between the parties, failing which, request shall be made to the County Property Appraiser for an
476 informal assessment taking into account available exemptions. A tax proration based on an estimate shall, at
477 either party's request, be readjusted upon receipt of current year's tax bill. This STANDARD K shall survive
478 Closing.
479 **L. ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH:** Seller
480 shall, upon reasonable notice, provide utilities service and access to Property for appraisals and inspections,
481 including a walk-through (or follow-up walk-through if necessary) prior to Closing.
482 **M. RISK OF LOSS:** If, after Effective Date, but before Closing, Property is damaged by fire or other casualty
483 ("Casualty Loss") and cost of restoration (which shall include cost of pruning or removing damaged trees) does
484 not exceed 1.5% of Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed
485 pursuant to terms of this Contract. If restoration is not completed as of Closing, a sum equal to 125% of estimated
486 cost to complete restoration (not to exceed 1.5% of Purchase Price), will be escrowed at Closing. If actual cost of
487 restoration exceeds escrowed amount, Seller shall pay such actual costs (but, not in excess of 1.5% of Purchase
488 Price). Any unused portion of escrowed amount shall be returned to Seller. If cost of restoration exceeds 1.5% of
489 Purchase Price, Buyer shall elect to either take Property "as is" together with the 1.5%, or receive a refund of the
490 Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation
491 with respect to tree damage by casualty or other natural occurrence shall be cost of pruning or removal.
492 **N. 1031 EXCHANGE:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneously with
493 Closing or deferred) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall
494 cooperate in all reasonable respects to effectuate the Exchange, including execution of documents; provided,

Buyer's Initials

Florida Realtors/Florida Bar-ASIS-4

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Seller's Initials

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124 (Rev. 02/2015)

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STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

485 however, cooperating party shall incur no liability or expense related to the Exchange, and Closing shall not be
 491 contingent upon, nor extended or delayed by, such Exchange.
 497 **O. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; DELIVERY; COPIES; CONTRACT**
 498 **EXECUTION:** Neither this Contract nor any notice of it shall be recorded in any public records. This Contract shall
 499 be binding on, and inure to the benefit of, the parties and their respective heirs or successors in interest.
 500 Whenever the context permits, singular shall include plural and one gender shall include all. Notice and delivery
 501 given by or to the attorney or broker (including such broker's real estate licensee) representing any party shall be
 502 as effective as if given by or to that party. All notices must be in writing and may be made by mail, personal
 503 delivery or electronic (including "pdf") media. A facsimile or electronic (including "pdf") copy of this Contract and
 504 any signatures hereon shall be considered for all purposes as an original. This Contract may be executed by use
 505 of electronic signatures, as determined by Florida's Electronic Signature Act and other applicable laws.
 506 **P. INTEGRATION; MODIFICATION:** This Contract contains the full and complete understanding and agreement
 507 of Buyer and Seller with respect to the transaction contemplated by this Contract and no prior agreements or
 508 representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or
 509 change in this Contract shall be valid or binding upon Buyer or Seller unless in writing and executed by the parties
 510 intended to be bound by it.
 511 **Q. WAIVER:** Failure of Buyer or Seller to insist on compliance with, or strict performance of, any provision of this
 512 Contract, or to take advantage of any right under this Contract, shall not constitute a waiver of other provisions or
 513 rights.
 514 **R. RIDERS; ADDENDA; TYPEWRITTEN OR HANDWRITTEN PROVISIONS:** Riders, addenda, and typewritten
 515 or handwritten provisions shall control all printed provisions of this Contract in conflict with them.
 516 **S. COLLECTION or COLLECTED:** "COLLECTION" or "COLLECTED" means any checks tendered or
 517 received, including Deposits, have become actually and finally collected and deposited in the account of
 518 Escrow Agent or Closing Agent. Closing and disbursement of funds and delivery of closing documents
 519 may be delayed by Closing Agent until such amounts have been COLLECTED in Closing Agent's
 520 accounts.
 521 **T. LOAN COMMITMENT:** "Loan Commitment" means a statement by the lender setting forth the terms and
 522 conditions upon which the lender is willing to make a particular mortgage loan to a particular borrower. Neither a
 523 pre-approval letter nor a prequalification letter shall be deemed a Loan Commitment for purposes of this Contract.
 524 **U. APPLICABLE LAW AND VENUE:** This Contract shall be construed in accordance with the laws of the State
 525 of Florida and venue for resolution of all disputes, whether by mediation, arbitration or litigation, shall lie in the
 526 county where the Real Property is located.
 527 **V. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** If a seller of U.S. real property is a
 528 "foreign person" as defined by FIRPTA, Section 1445 of the Internal Revenue Code requires the buyer of the real
 529 property to withhold 10% of the amount realized by the seller on the transfer and remit the withheld amount to the
 530 Internal Revenue Service (IRS) unless an exemption to the required withholding applies or the seller has obtained
 531 a Withholding Certificate from the IRS authorizing a reduced amount of withholding. Due to the complexity and
 532 potential risks of FIRPTA, Buyer and Seller should seek legal and tax advice regarding compliance, particularly if
 533 an "exemption" is claimed on the sale of residential property for \$300,000 or less.
 534 (i) No withholding is required under Section 1445 if the Seller is not a "foreign person," provided Buyer accepts
 535 proof of same from Seller, which may include Buyer's receipt of certification of non-foreign status from Seller,
 536 signed under penalties of perjury, stating that Seller is not a foreign person and containing Seller's name, U.S.
 537 taxpayer identification number and home address (or office address, in the case of an entity), as provided for in
 538 26 CFR 1.1445-2(b). Otherwise, Buyer shall withhold 10% of the amount realized by Seller on the transfer and
 539 timely remit said funds to the IRS.
 540 (ii) If Seller has received a Withholding Certificate from the IRS which provides for reduced or eliminated
 541 withholding in this transaction and provides same to Buyer by Closing, then Buyer shall withhold the reduced
 542 sum, if any required, and timely remit said funds to the IRS.
 543 (iii) If prior to Closing Seller has submitted a completed application to the IRS for a Withholding Certificate and
 544 has provided to Buyer the notice required by 26 CFR 1.1445-1(c) (2)(i)(B) but no Withholding Certificate has been
 545 received as of Closing, Buyer shall, at Closing, withhold 10% of the amount realized by Seller on the transfer
 546 and, at Buyer's option, either (a) timely remit the withheld funds to the IRS or (b) place the funds in escrow, at
 547 Seller's expense, with an escrow agent selected by Buyer and pursuant to terms negotiated by the parties, to be
 548 subsequently disbursed in accordance with the Withholding Certificate issued by the IRS or remitted directly to
 549 the IRS if the Seller's application is rejected or upon terms set forth in the escrow agreement.
 550 (iv) In the event the net proceeds due Seller are not sufficient to meet the withholding requirement(s) in this
 551 transaction, Seller shall deliver to Buyer, at Closing, the additional COLLECTED funds necessary to satisfy the

Buyer's Initials

Seller's Initials

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

552 applicable requirement and thereafter Buyer shall timely remit said funds to the IRS or escrow the funds for
 553 disbursement in accordance with the final determination of the IRS, as applicable.

554 (v) Upon remitting funds to the IRS pursuant to this STANDARD, Buyer shall provide Seller copies of IRS Forms
 555 8288 and 8288-A, as filed.

556 **W. RESERVED**

557 **X. BUYER WAIVER OF CLAIMS:** To the extent permitted by law, Buyer waives any claims against Seller
 558 and against any real estate licensee involved in the negotiation of this Contract for any damage or
 559 defects pertaining to the physical condition of the Property that may exist at Closing of this Contract and
 560 be subsequently discovered by the Buyer or anyone claiming by, through, under or against the Buyer.
 561 This provision does not relieve Seller's obligation to comply with Paragraph 10(f). This Standard X shall
 562 survive Closing.

563 **ADDENDA AND ADDITIONAL TERMS**

564 **10. ADDENDA:** The following additional terms are included in the attached addenda or riders and incorporated into
 565 this Contract (Check if applicable):

- | | | |
|--|---|---|
| <input type="checkbox"/> A. Condominium Rider | <input type="checkbox"/> K. RESERVED | <input type="checkbox"/> T. Pre-Closing Occupancy |
| <input type="checkbox"/> B. Homeowners' Assn. | <input type="checkbox"/> L. RESERVED | <input type="checkbox"/> U. Post-Closing Occupancy |
| <input type="checkbox"/> C. Seller Financing | <input type="checkbox"/> M. Defective Drywall | <input type="checkbox"/> V. Sale of Buyer's Property |
| <input type="checkbox"/> D. Mortgage Assumption | <input type="checkbox"/> N. Coastal Construction Control Line | <input type="checkbox"/> W. Back-up Contract |
| <input type="checkbox"/> E. FHA/VA Financing | <input type="checkbox"/> O. Insulation Disclosure | <input type="checkbox"/> X. Kick-out Clause |
| <input type="checkbox"/> F. Appraisal Contingency | <input checked="" type="checkbox"/> P. Lead Paint Disclosure (Pre-1978) | <input type="checkbox"/> Y. Seller's Attorney Approval |
| <input type="checkbox"/> G. Short Sale | <input type="checkbox"/> Q. Housing for Older Persons | <input type="checkbox"/> Z. Buyer's Attorney Approval |
| <input type="checkbox"/> H. Homeowners/Flood Ins. | <input type="checkbox"/> R. Rezoning | <input type="checkbox"/> AA. Licensee Property Interest |
| <input type="checkbox"/> J. Interest-Bearing Acct. | <input type="checkbox"/> S. Lease Purchase/ Lease Option | <input type="checkbox"/> BB. Binding Arbitration |

566 **20. ADDITIONAL TERMS:**

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583 **COUNTER-OFFER/REJECTION**

- 584 Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and
 585 deliver a copy of the acceptance to Seller).
- 586 Seller rejects Buyer's offer.

587 **THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE**
 588 **ADVICE OF AN ATTORNEY PRIOR TO SIGNING.**

589 **THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR.**

590 *Approval of this form by the Florida Realtors and The Florida Bar does not constitute an opinion that any of the terms*
 591 *and conditions in this Contract should be accepted by the parties in a particular transaction. Terms and conditions*

Buyer's Initials



Seller's Initials *DA*

592 should be negotiated based upon the respective interests, objectives and bargaining positions of all interested
593 persons.

594 AN ASTERISK (*) FOLLOWING A LINE NUMBER IN THE MARGIN INDICATES THE LINE CONTAINS A BLANK TO
595 BE COMPLETED.

597* Buyer: [Signature]
598 Donna Ward

Date: Jan 29, 2016

599* Buyer:
600

Date:

601* Seller: [Signature]
602 [Redacted]

Date: February 20, 2016

603* Seller:
604

Date:

605 Buyer's address for purposes of notice

Seller's address for purposes of notice

609 **BROKER:** Listing and Cooperating Brokers, if any, named below (collectively, "Broker"), are the only Brokers entitled
610 to compensation in connection with this Contract. Instruction to Closing Agent: Seller and Buyer direct Closing Agent
611 to disburse at Closing the full amount of the brokerage fees as specified in separate brokerage agreements with the
612 parties and cooperative agreements between the Brokers, except to the extent Broker has retained such fees from the
613 escrowed funds. This Contract shall not modify any MLS or other offer of compensation made by Seller or Listing
614 Broker to Cooperating Brokers.

616 Lawrence A. Moens
618 Cooperating Sales Associate, if any

Kerry Warwick
Listing Sales Associate

617 Lawrence A. Moens Associates, Inc. 2.5%
619 Cooperating Broker, if any

Douglas Ebliman
Listing Broker

Buyer's Initials [Signature]

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Seller's Initials DK

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124 Pine Mountain

Comprehensive Rider to the Residential Contract For Sale And Purchase

THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR

If Initialed by all parties, the clauses below will be incorporated into the Florida Realtors/Florida Bar Residential Contract For Sale And Purchase between _____ (SELLER) and _____ (BUYER) concerning the Property described as _____

Buyer's Initials _____

Seller's Initials *DJA*

P. LEAD-BASED PAINT DISCLOSURE (Pre-1978 Housing)

Lead-Based Paint Warning Statement

"Every purchaser or any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspection in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase."

Seller's Disclosure (INITIAL)

DJA
DK1

- (a) Presence of lead-based paint or lead-based paint hazards (CHECK ONE BELOW):
 - Known lead-based paint or lead-based paint hazards are present in the housing.
 - Seller has no knowledge of lead-based paint or lead-based paint hazards in the housing.
- (b) Records and reports available to the Seller (CHECK ONE BELOW):
 - Seller has provided the Buyer with all available records and reports pertaining to lead-based paint or lead-based paint hazards in the housing. List documents: _____
 - Seller has no reports or records pertaining to lead-based paint or lead-based paint hazards in the housing.

Buyer's Acknowledgement (INITIAL)

DJA



- (c) Buyer has received copies of all information listed above.
- (d) Buyer has received the pamphlet *Protect Your Family from Lead in Your Home*.
- (e) Buyer has (CHECK ONE BELOW):
 - Received a 10-day opportunity (or other mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint or lead-based paint hazards; or
 - Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint or lead-based paint hazards.

Licensee's Acknowledgement (INITIAL)

- (f) Licensee has informed the Seller of the Seller's obligations under 42 U.S.C. 4852(d) and is aware of Licensee's responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

<i>Diana K. [Signature]</i> SELLER Date <i>February 20, 2016</i>	<i>[Signature]</i> BUYER Date <i>Jan 27, 2016</i>
SELLER Date _____	BUYER Date _____
Listing Licensee Kerry Barwick Date _____	Selling Licensee Lawrence A. Moens Date _____

Any person or persons who knowingly violate the provisions of the Residential Lead-Based Paint Hazard Reduction Act of 1992 may be subject to civil and criminal penalties and potential triple damages in a private civil lawsuit.

ESCROW AGREEMENT ON INTEREST BEARING ACCOUNTS

This agreement supplements and is part of the Contract for Sale and Purchase between

Buyer:
Donna Ward

Seller:
[REDACTED]

Property: [REDACTED]

It is agreed between the parties that all deposits made on this account for the above Contract shall be deposited in escrow by Lawrence A. Moens Associates, Inc. in a federally insured depository: Sabadell Bank & Trust.

1. It is further agreed that, at closing all accrued interest will be credited to the Buyer.
2. Should any contingency contained in the Contract NOT be resolved and deposits thereby returned to the Buyer, accrued interest will be paid to the Buyer.
3. Should Buyer fail to perform and the deposits are retained, accrued interest will be paid to Seller in accordance with the terms of the Contract.
4. Should the Seller fail to perform and the deposits are returned to the Buyer, accrued interest will be paid to the Buyer.
5. The Parties to this agreement recognize that the monies are to be placed in such an account until closing. Escrow agent shall not be responsible for any interest prior to the time the check(s) clears or for any penalty for early withdrawal.
6. Seller warrants, which warranty shall survive the closing, that Seller is not a foreign person, entity or otherwise subject to Federal laws which would require withholding for tax purposes at closing.

Buyer:

[Handwritten signature of Donna Ward]

Seller:
[REDACTED]

By: Daren K. [Signature]
Manager

ADDENDUM

This is an Addendum to that certain "AS-IS" Residential Contract for Sale and Purchase (the "Contract") by and between [REDACTED] as "Seller", and [REDACTED] as "Buyer", pertaining to the "Property" described therein as:

[REDACTED]

1. The provisions of this Addendum shall control over any conflicting provisions in the Contract.
2. Any changes in the Contract made by Buyer and not specifically initialed by Seller shall be deemed to be rejected by Seller and not binding.
3. Paragraph 1(d) and 1(e) of the Contract are hereby modified to provide that only furnishings and personal property that were at the Property before Seller first took possession of the Property in October 2013 and currently remain on the Property as of the date of the Contract are included in the purchase and sale of the Property, and Seller may remove all other items from the Property prior to closing. Seller will furnish to Buyer within seven days of the Effective Date an inventory of the items that are included in the said purchase and sale.
4. Paragraph 2(a) of the Contract is hereby amended to change the name and address of the Escrow Agent to Horizon Title Services, Inc. (Nan B. Bolz, Esq.), 5 [REDACTED]
5. Paragraph 3 of the Contract is modified to change the closing date to on or before ~~April 28, 2016.~~ May 16, 2016.
6. Paragraph 9(f) of the Contract is modified to provide that if any special assessments are payable in installments, Seller shall pay installments due prior to closing and Buyer shall pay installments due after closing.
7. Buyer hereby waives any right to the inspections and to terminate the Contract as provided for in Paragraph 12(a) of the Contract, and agrees to purchase the Property "As-Is" as provided in said Paragraph 12(a).
8. Paragraph 12(c) is modified to provide that Seller shall only be responsible for closing any open permits on the Property that were obtained by or on behalf of Seller during Seller's ownership of the Property, and Seller shall not be responsible for any other open permits.
9. Paragraph 16 of the Contract is hereby deleted in its entirety. The first sentence of Paragraph 17 of the Contract is hereby deleted in its entirety.



10. Paragraph 18G is modified so that notwithstanding the provisions thereof to the contrary, in no event shall any Force Majeure event be deemed to excuse Buyer's failure to make timely payment of any amount as, when and to whom required under the Contract.

11. The Escrow Agreement on Interest Bearing Accounts by Seller and Buyer pursuant to which, among other things, the \$500,000 deposit pursuant to Paragraph 2(a) of the Contract (the "Deposit") was to be placed in escrow in an account of Lawrence A. Moens Associates, Inc. at Sabadell Bank & Trust is hereby canceled and deemed null and void ab initio.

12. The Deposit shall be nonrefundable to Buyer. The Deposit shall be released from escrow and shall be delivered by the Escrow Agent to Seller promptly upon receipt from Seller of a written instruction that either of the following has occurred: (a) the sale and purchase of the Property under the Contract has closed, or (b) Buyer has failed, neglected, refused or is unable to perform any of Buyer's obligations under the Contract within the time specified therein. Without any instruction, confirmation, consent or approval of Buyer, the Escrow Agent shall be obligated to release the Deposit to Seller upon receipt of a written instruction from Seller stating that either of the foregoing events has occurred. The Escrow Agent shall have no liability to Buyer for compliance with such written instruction from Seller, and Buyer shall indemnify and hold harmless the Escrow Agent for any claim, demand, liability, costs, fees or expenses (including, without limitation, reasonable attorneys fees, costs and disbursements) arising from, relating to or connected with the Escrow Agent's release of the Deposit to Seller upon receipt of such written instructions from Seller.

IN WITNESS WHEREOF, Buyer and Seller have executed this Addendum to the Contract on the date set forth opposite each of their respective signatures below.

SELLER:

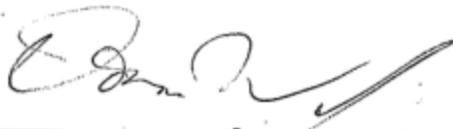
BUYER:

Dated: March 10, 2016

Dated: March 10, 2016


a Florida limited liability company

By: _____
Darren K. Indyke, Manager



DONNA WARD