

THE SIMMS TEAM

We appreciate your showing this property, and thank you and the prospective buyers for their offer. To make the process smoother, we are providing you with various documents prior to your writing the offer, and are conveying certain requests from the sellers so that they can be incorporated in the original offer.

Attached are the following:

- FAR/BAR Sale and Purchase Contract, partially filled out
- Condo Rider
- Seller's Property Disclosure

Please note the following requests from the sellers:

All offers shall be on an approved FAR or FAR/BAR contract form and shall be submitted directly to me, and I will then convey the offers to the Seller.

Seller asks that the Buyer give you the earnest money when the offer is submitted – please sign the contract acknowledging receipt of the deposit, as well as who is holding the escrow. (i.e., they do not want the deposit to be upon or after acceptance).

All offers shall be accompanied by a pre-approval from a lender, subject only to property conditions (appraisal, title, etc). In the case of a cash offer, the offer shall be accompanied by proof of funds to close.

Please let us know your agency relationship with the buyer in writing.

Finally, please give us a call before writing an offer to insure that you have the most current status on this property.

Thank you!

Sharon Simms and The Simms Team
Coastal Properties International Group
E-mail: Info@SimmsTeam.com

Residential Contract For Sale And Purchase
 THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR



1 * **PARTIES:** _____ VU ENT LLC _____ ("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 Residential Contract For Sale And Purchase and
 5 any riders and addenda ("Contract"):

- 6 **1. PROPERTY DESCRIPTION:**
 7 * (a) Street address, city, zip: 405 CENTRAL AVE #400 ST PETERSBURG 33701-3843
 8 * (b) Property is located in: Pinellas County, Florida. Real Property Tax ID No.: 19-31-17-83226-000-4000
 9 * (c) Real Property: The legal description is SNELL ARCADE CONDO 4TH FLOOR SUITE 400 (AKA UNIT R-5)

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

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

- 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: _____
 24 _____

PURCHASE PRICE AND CLOSING

- 25
 26 * **2. PURCHASE PRICE** (U.S. currency):.....\$ _____
 27 * (a) Initial deposit to be held in escrow in the amount of **(checks subject to COLLECTION)**.....\$ _____
 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 _____ (if left blank,
 30 then 3) days after Effective Date. IF NEITHER BOX IS CHECKED, THEN OPTION (ii)
 31 SHALL BE DEEMED SELECTED.
 32 * Escrow Agent Information: Name: _____
 33 * Address: _____
 34 * Phone: _____ E-mail: _____ Fax: _____
 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\$ _____

NOTE: For the definition of "COLLECTION" or "COLLECTED" see STANDARD S.

- 42
 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 * _____, this offer shall be deemed withdrawn and the Deposit, if any, shall be returned to
 46 Buyer. Unless otherwise stated, time for acceptance of any counter-offers shall be within 2 days after the day the
 47 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 initialed
 49 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 and
 51 the closing documents required to be furnished by each party pursuant to this Contract shall be delivered ("Closing") on
 52 * _____ ("Closing Date"), at the time established by the Closing Agent.

- 53 **5. EXTENSION OF CLOSING DATE:**
 54 (a) If Closing funds from Buyer's lender(s) are not available at time of Closing due to Truth In Lending Act (TILA) notice
 55 requirements, Closing shall be extended for such period necessary to satisfy TILA notice requirements, not to
 56 exceed 7 days.

(b) If extreme weather or other condition or event constituting "Force Majeure" (see STANDARD G) causes: (i) disruption of utilities or other services essential for Closing or (ii) Hazard, Wind, Flood or Homeowners' insurance, to become unavailable prior to Closing, Closing shall be extended a reasonable time up to 3 days after restoration of utilities and other services essential to Closing and availability of applicable Hazard, Wind, Flood or Homeowners' insurance. If restoration of such utilities or services and availability of insurance has not occurred within _____ (if left blank, then 14) days after Closing Date, then either party may terminate this Contract by delivering written notice to the other party, and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

6. OCCUPANCY AND POSSESSION:

(a) Unless the box in Paragraph 6(b) is checked, Seller shall, at Closing, deliver occupancy and possession of the Property to Buyer free of tenants, occupants and future tenancies. Also, at Closing, Seller shall have removed all personal items and trash from the Property and shall deliver all keys, garage door openers, access devices and codes, as applicable, to Buyer. If occupancy is to be delivered before Closing, Buyer assumes all risks of loss to the Property from date of occupancy, shall be responsible and liable for maintenance from that date, and shall be deemed to have accepted the Property in its existing condition as of time of taking occupancy, except with respect to any items identified by Buyer pursuant to Paragraph 12, prior to taking occupancy, which require repair, replacement, treatment or remedy.

(b) **CHECK IF PROPERTY IS SUBJECT TO LEASE(S) OR OCCUPANCY AFTER CLOSING.** If Property is subject to a lease(s) after Closing or is intended to be rented or occupied by third parties beyond Closing, the facts and terms thereof shall be disclosed in writing by Seller to Buyer and copies of the written lease(s) shall be delivered to Buyer, all within 5 days after Effective Date. If Buyer determines, in Buyer's sole discretion, that the lease(s) or terms of occupancy are not acceptable to Buyer, Buyer may terminate this Contract by delivery of written notice of such election to Seller within 5 days after receipt of the above items from Seller, and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract. Estoppel Letter(s) and Seller's affidavit shall be provided pursuant to STANDARD D. If Property is intended to be occupied by Seller after Closing, see Rider U. POST-CLOSING OCCUPANCY BY SELLER.

7. ASSIGNABILITY: (CHECK ONE): Buyer may assign and thereby be released from any further liability under this Contract; may assign but not be released from liability under this Contract; or may not assign this Contract.

FINANCING

8. FINANCING:

(a) Buyer will pay cash or may obtain a loan for the purchase of the Property. There is no financing contingency to Buyer's obligation to close.

(b) This Contract is contingent upon Buyer obtaining a written loan commitment for a conventional FHA VA or other _____ (describe) loan on the following terms within _____ (if left blank, then 30) days after Effective Date ("Loan Commitment Date") for **(CHECK ONE):** fixed, adjustable, fixed or adjustable rate loan in the Loan Amount (See Paragraph 2(c)), at an initial interest rate not to exceed _____ % (if left blank, then prevailing rate based upon Buyer's creditworthiness), and for a term of _____ (if left blank, then 30) years ("Financing").

Buyer shall make mortgage loan application for the Financing within _____ (if left blank, then 5) days after Effective Date and use good faith and diligent effort to obtain a written loan commitment for the Financing ("Loan Commitment") and thereafter to close this Contract. Buyer shall keep Seller and Broker fully informed about the status of mortgage loan application and Loan Commitment and authorizes Buyer's mortgage broker and Buyer's lender to disclose such status and progress to Seller and Broker.

Upon Buyer's receipt of Loan Commitment, Buyer shall provide written notice of same to Seller. If Buyer does not receive Loan Commitment by Loan Commitment Date, then thereafter either party may cancel this Contract **up to the earlier of:**

- (i) Buyer's delivery of written notice to Seller that Buyer has either received Loan Commitment or elected to waive the financing contingency of this Contract; or
- (ii) 7 days prior to Closing Date.

If either party timely cancels this Contract pursuant to this Paragraph 8 and Buyer is not in default under the terms of this Contract, Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract. If neither party has timely canceled this Contract pursuant to this Paragraph 8, then this financing contingency shall be deemed waived by Buyer.

If Buyer delivers written notice of receipt of Loan Commitment to Seller and this Contract does not thereafter close, the Deposit shall be paid to Seller unless failure to close is due to: (1) Seller's default; (2) Property related conditions of the Loan Commitment have not been met (except when such conditions are waived by other provisions of this Contract); (3) appraisal of the Property obtained by Buyer's lender is insufficient to meet terms of the Loan Commitment; or (4) the

113 loan is not funded due to financial failure of Buyer's lender, in which event(s) the Deposit shall be returned to Buyer,
 114 thereby releasing Buyer and Seller from all further obligations under this Contract.
 115★ (c) Assumption of existing mortgage (see rider for terms).
 116★ (d) Purchase money note and mortgage to Seller (see riders; addenda; or special clauses for terms).

117 **CLOSING COSTS, FEES AND CHARGES**

118 **9. CLOSING COSTS; TITLE INSURANCE; SURVEY; HOME WARRANTY; SPECIAL ASSESSMENTS:**

119 (a) **COSTS TO BE PAID BY SELLER:**

- 120 • Documentary stamp taxes and surtax on deed, if any
- 121 • Owner's Policy and Charges (if Paragraph 9(c)(i) is checked)
- 122 • Title search charges (if Paragraph 9(c)(iii) is checked)
- 123★ • Other: _____

124 Seller shall pay the following amounts/percentages of the Purchase Price for the following costs and expenses:

- 125★ (i) up to \$ _____ or _____ % (1.5% if left blank) for General Repair Items ("General Repair
 126 Limit"); and
- 127★ (ii) up to \$ _____ or _____ % (1.5% if left blank) for WDO treatment and repairs ("WDO Repair
 128 Limit"); and
- 129★ (iii) up to \$ _____ or _____ % (1.5% if left blank) for costs associated with closing out open or
 130 expired building permits and obtaining required building permits for any existing improvement for which a permit
 131 was not obtained ("Permit Limit").

132 If, prior to Closing, Seller is unable to meet the Maintenance Requirement as required by Paragraph 11 or the
 133 repairs, replacements, treatments or permitting as required by Paragraph 12, then, sums equal to 125% of
 134 estimated costs to complete the applicable item(s) (but, not in excess of applicable General Repair, WDO Repair,
 135 and Permit Limits set forth above, if any) shall be escrowed at Closing. If actual costs of required repairs,
 136 replacements, treatment or permitting exceed applicable escrowed amounts, Seller shall pay such actual costs (but,
 137 not in excess of applicable General Repair, WDO Repair, and Permit Limits set forth above). Any unused portion of
 138 escrowed amount(s) shall be returned to Seller.

139 (b) **COSTS TO BE PAID BY BUYER:**

- 140 • Taxes and recording fees on notes and mortgages
 - 141 • Recording fees for deed and financing statements
 - 142 • Owner's Policy and Charges (if Paragraph 9(c)(ii) is checked)
 - 143 • Survey (and elevation certification, if required)
 - 144 • Lender's title policy and endorsements
 - 145 • HOA/Condominium Association application/transfer fees
 - 146 • Other: _____
- Loan expenses
 - Appraisal fees
 - Buyer's Inspections
 - Buyer's attorneys' fees
 - All property related insurance
 - Owner's Policy Premium (if Paragraph 9 (c) (iii) is checked.)

147★ (c) **TITLE EVIDENCE AND INSURANCE:** At least _____ (if left blank, then 5) days prior to Closing Date, a title
 148★ insurance commitment issued by a Florida licensed title insurer, with legible copies of instruments listed as
 149 exceptions attached thereto ("Title Commitment") and, after Closing, an owner's policy of title insurance (see
 150 STANDARD A for terms) shall be obtained and delivered to Buyer. If Seller has an owner's policy of title insurance
 151 covering the Real Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date.
 152 The owner's title policy premium, title search, municipal lien search and closing services (collectively, "Owner's
 153 Policy and Charges") shall be paid, as set forth below

154 (CHECK ONE):

- 155 (i) Seller shall designate Closing Agent and pay for Owner's Policy and Charges (but not including charges for
 156★ closing services related to Buyer's lender's policy and endorsements and loan closing, which amounts shall be paid
 157 by Buyer to Closing Agent or such other provider(s) as Buyer may select); or
- 158 (ii) Buyer shall designate Closing Agent and pay for Owner's Policy and Charges and charges for closing
 159★ services related to Buyer's lender's policy, endorsements, and loan closing; or
- 160 (iii) **[MIAMI-DADE/BROWARD REGIONAL PROVISION]:** Seller shall furnish a copy of a prior owner's policy of
 161★ title insurance or other evidence of title and pay fees for: (A) a continuation or update of such title evidence, which
 162 is acceptable to Buyer's title insurance underwriter for reissue of coverage; (B) tax search; and (C) municipal lien
 163 search. Buyer shall obtain and pay for post-Closing continuation and premium for Buyer's owner's policy, and if
 164 applicable, Buyer's lender's policy. Seller shall not be obligated to pay more than \$ _____ (if left blank,
 165★ then \$200.00) for abstract continuation or title search ordered or performed by Closing Agent.

166 (d) **SURVEY:** At least 5 days prior to Closing, Buyer may, at Buyer's expense, have the Real Property surveyed and
 167 certified by a registered Florida surveyor ("Survey"). If Seller has a survey covering the Real Property, a copy shall
 168 be furnished to Buyer and Closing Agent within 5 days after Effective Date.

169 (e) **HOME WARRANTY:** At Closing, Buyer Seller N/A shall pay for a home warranty plan issued by
 170★ _____ at a cost not to exceed \$ _____. A home
 171★ _____



warranty plan provides for repair or replacement of many of a home's mechanical systems and major built-in appliances in the event of breakdown due to normal wear and tear during the agreement's warranty period.

- (f) **SPECIAL ASSESSMENTS:** At Closing, Seller shall pay: (i) the full amount of liens imposed by a public body ("public body" does not include a Condominium or Homeowner's Association) that are certified, confirmed and ratified before Closing; and (ii) the amount of the public body's most recent estimate or assessment for an improvement which is substantially complete as of Effective Date, but that has not resulted in a lien being imposed on the Property before Closing. Buyer shall pay all other assessments. If special assessments may be paid in installments (**CHECK ONE**):

(a) Seller shall pay installments due prior to Closing and Buyer shall pay installments due after Closing. Installments prepaid or due for the year of Closing shall be prorated.

(b) Seller shall pay the assessment(s) in full prior to or at the time of Closing.

IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED.

This Paragraph 9(f) shall not apply to a special benefit tax lien imposed by a community development district (CDD) pursuant to Chapter 190, F.S., which lien shall be prorated pursuant to STANDARD K.

DISCLOSURES

10. DISCLOSURES:

- (a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is 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 in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.
- (b) **PERMITS DISCLOSURE:** Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller does not know of any improvements made to the Property which were made without required permits or made pursuant to permits which have not been properly closed.
- (c) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding mold, Buyer should contact an appropriate professional.
- (d) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood zone the Property is in, whether flood insurance is required by Buyer's lender, and what restrictions apply to improving the Property and rebuilding in the event of casualty. If Property is in a "Special Flood Hazard Area" or "Coastal Barrier Resources Act" designated area or otherwise protected area identified by the U.S. Fish and Wildlife Service under the Coastal Barrier Resources Act and the lowest floor elevation for the building(s) and /or flood insurance rating purposes is below minimum flood elevation or is ineligible for flood insurance through the National Flood Insurance Program, Buyer may terminate this Contract by delivering written notice to Seller within _____ (if left blank, then 20) days after Effective Date, and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract, failing which Buyer accepts existing elevation of buildings and flood zone designation of Property. The National Flood Insurance Reform Act of 2012 (referred to as Biggert-Waters 2012) may phase in actuarial rating of pre-Flood Insurance Rate Map (pre-FIRM) non-primary structures (residential structures in which the insured or spouse does not reside for at least 80% of the year) and an elevation certificate may be required for actuarial rating.
- (e) **ENERGY BROCHURE:** Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information Brochure required by Section 553.996, F.S.
- (f) **LEAD-BASED PAINT:** If Property includes pre-1978 residential housing, a lead-based paint disclosure is mandatory.
- (g) **HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE: BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE.**
- (h) **PROPERTY TAX DISCLOSURE SUMMARY: 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.**
- (i) **FIRPTA TAX WITHHOLDING:** Seller shall inform Buyer in writing if Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act ("FIRPTA"). Buyer and Seller shall comply with FIRPTA, which may require Seller to provide additional cash at Closing. If Seller is not a "foreign person", Seller can provide Buyer, at or prior to Closing, a certification of non-foreign status, under penalties of perjury, to inform Buyer and Closing Agent that no withholding is required. See STANDARD V for further information pertaining to FIRPTA. Buyer and Seller are advised to seek legal counsel and tax advice regarding their respective rights, obligations, reporting and withholding requirements pursuant to FIRPTA.

- 230 (j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which are not
231 readily observable and which have not been disclosed to Buyer.

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

233 **11. PROPERTY MAINTENANCE:** Except for ordinary wear and tear and Casualty Loss, and those repairs, replacements
234 or treatments required to be made by this Contract, Seller shall maintain the Property, including, but not limited to, lawn,
235 shrubbery, and pool, in the condition existing as of Effective Date ("Maintenance Requirement").

236 **12. PROPERTY INSPECTION AND REPAIR:**

237 (a) **INSPECTION PERIOD:** By the earlier of 15 days after Effective Date or 5 days prior to Closing Date ("Inspection
238 Period"), Buyer may, at Buyer's expense, conduct "General", "WDO", and "Permit" Inspections described below. If
239 Buyer fails to timely deliver to Seller a written notice or report required by (b), (c), or (d) below, then, except for
240 Seller's continuing Maintenance Requirement, Buyer shall have waived Seller's obligation(s) to repair, replace, treat
241 or remedy the matters not inspected and timely reported. If this Contract does not close, Buyer shall repair all
242 damage to Property resulting from Buyer's inspections, return Property to its pre-inspection condition and provide
243 Seller with paid receipts for all work done on Property upon its completion.

244 (b) **GENERAL PROPERTY INSPECTION AND REPAIR:**

245 (i) **General Inspection:** Those items specified in Paragraph 12(b) (ii) below, which Seller is obligated to repair or
246 replace ("General Repair Items") may be inspected ("General Inspection") by a person who specializes in and holds
247 an occupational license (if required by law) to conduct home inspections or who holds a Florida license to repair
248 and maintain the items inspected ("Professional Inspector"). Buyer shall, within the Inspection Period, inform Seller
249 of any General Repair Items that are not in the condition required by (b)(ii) below by delivering to Seller a written
250 notice and upon written request by Seller a copy of the portion of Professional Inspector's written report dealing with
251 such items.

252 (ii) **Property Condition:** The following items shall be free of leaks, water damage or structural damage: ceiling, roof
253 (including fascia and soffits), exterior and interior walls, doors, windows, and foundation. The above items together
254 with pool, pool equipment, non-leased major appliances, heating, cooling, mechanical, electrical, security, sprinkler,
255 septic and plumbing systems and machinery, seawalls, and dockage, are, and shall be maintained until Closing, in
256 "Working Condition" (defined below). Torn screens (including pool and patio screens), fogged windows, and
257 missing roof tiles or shingles shall be repaired or replaced by Seller prior to Closing. Seller is not required to repair
258 or replace "Cosmetic Conditions" (defined below), unless the Cosmetic Conditions resulted from a defect in an item
259 Seller is obligated to repair or replace. "Working Condition" means operating in the manner in which the item was
260 designed to operate. "Cosmetic Conditions" means aesthetic imperfections that do not affect Working Condition of
261 the item, including, but not limited to: pitted marcite; tears, worn spots and discoloration of floor coverings,
262 wallpapers, or window treatments; nail holes, scrapes, scratches, dents, chips or caulking in ceilings, walls, flooring,
263 tile, fixtures, or mirrors; and minor cracks in walls, floor tiles, windows, driveways, sidewalks, pool decks, and
264 garage and patio floors. Cracked roof tiles, curling or worn shingles, or limited roof life shall not be considered
265 defects Seller must repair or replace, so long as there is no evidence of actual leaks, leakage or structural damage.

266 (iii) **General Property Repairs:** Seller is only obligated to make such general repairs as are necessary to bring
267 items into the condition specified in Paragraph 12(b) (ii) above. Seller shall within 10 days after receipt of Buyer's
268 written notice or General Inspection report, either have the reported repairs to General Repair Items estimated by
269 an appropriately licensed person and a copy delivered to Buyer, or have a second inspection made by a
270 Professional Inspector and provide a copy of such report and estimates of repairs to Buyer. If Buyer's and Seller's
271 inspection reports differ and the parties cannot resolve the differences, Buyer and Seller together shall choose, and
272 equally split the cost of, a third Professional Inspector, whose written report shall be binding on the parties.

273 If cost to repair General Repair Items equals or is less than the General Repair Limit, Seller shall have repairs
274 made in accordance with Paragraph 12(f). If cost to repair General Repair Items exceeds the General Repair Limit,
275 then within 5 days after a party's receipt of the last estimate: (A) Seller may elect to pay the excess by delivering
276 written notice to Buyer, or (B) Buyer may deliver written notice to Seller designating which repairs of General Repair
277 Items Seller shall make (at a total cost to Seller not exceeding the General Repair Limit) and agreeing to accept the
278 balance of General Repair Items in their "as is" condition, subject to Seller's continuing Maintenance Requirement.
279 If neither party delivers such written notice to the other, then either party may terminate this Contract and Buyer
280 shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

281 (c) **WOOD DESTROYING ORGANISM ("WDO") INSPECTION AND REPAIR:**

282 (i) **WDO Inspection:** The Property may be inspected by a Florida-licensed pest control business ("WDO Inspector")
283 to determine the existence of past or present WDO infestation and damage caused by infestation ("WDO
284 Inspection"). Buyer shall, within the Inspection Period, deliver a copy of the WDO Inspector's written report to Seller
285 if any evidence of WDO infestation or damage is found. "Wood Destroying Organism" ("WDO") means arthropod or
286 plant life, including termites, powder-post beetles, oldhouse borers and wood-decaying fungi, that damages or
287 infests seasoned wood in a structure, excluding fences.

(ii) **WDO Repairs:** If Seller previously treated the Property for the type of WDO found by Buyer's WDO Inspection, Seller does not have to retreat the Property if there is no visible live infestation, and Seller, at Seller's cost, transfers to Buyer at Closing a current full treatment warranty for the type of WDO found. Seller shall within 10 days after receipt of Buyer's WDO Inspector's report, have reported WDO damage estimated by an appropriately licensed person, necessary corrective treatment, if any, estimated by a WDO Inspector, and a copy delivered to Buyer. Seller shall have treatments and repairs made in accordance with Paragraph 12(f) below up to the WDO Repair Limit. If cost to treat and repair the WDO infestations and damage to Property exceeds the WDO Repair Limit, then within 5 days after receipt of Seller's estimate, Buyer may deliver written notice to Seller agreeing to pay the excess, or designating which WDO repairs Seller shall make (at a total cost to Seller not exceeding the WDO Repair Limit), and accepting the balance of the Property in its "as is" condition with regard to WDO infestation and damage, subject to Seller's continuing Maintenance Requirement. If Buyer does not deliver such written notice to Seller, then either party may terminate this Contract by written notice to the other, and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

(d) **INSPECTION AND CLOSE-OUT OF BUILDING PERMITS:**

(i) **Permit Inspection:** Buyer may have an inspection and examination of records and documents made to determine whether there exist any open or expired building permits or unpermitted improvements to the Property ("Permit Inspection"). Buyer shall, within the Inspection Period, deliver written notice to Seller of the existence of any open or expired building permits or unpermitted improvements to the Property.

(ii) **Close-Out of Building Permits:** Seller shall, within 10 days after receipt of Buyer's Permit Inspection notice, have an estimate of costs to remedy Permit Inspection items prepared by an appropriately licensed person and a copy delivered to Buyer. No later than 5 days prior to Closing Date, Seller shall, up to the Permit Limit, have open and expired building permits identified by Buyer or known to Seller closed by the applicable governmental entity, and obtain and close any required building permits for improvements to the Property. Prior to Closing Date, Seller will provide Buyer with any written documentation that all open and expired building permits identified by Buyer or known to Seller have been closed out and that Seller has obtained required building permits for improvements to the Property. If final permit inspections cannot be performed due to delays by the governmental entity, Closing Date shall be extended for up to 10 days to complete such final inspections, failing which, either party may terminate this Contract, and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

If cost to close open or expired building permits or to remedy any permit violation of any governmental entity exceeds Permit Limit, then within 5 days after a party's receipt of estimates of cost to remedy: (A) Seller may elect to pay the excess by delivering written notice to Buyer; or (B) Buyer may deliver written notice to Seller accepting the Property in its "as is" condition with regard to building permit status and agreeing to receive credit from Seller at Closing in the amount of Permit Limit. If neither party delivers such written notice to the other, then either party may terminate this Contract and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

(e) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date, or on Closing Date prior to time of Closing, as specified by Buyer, Buyer or Buyer's representative may perform a walk-through (and follow-up walk-through, if necessary) inspection of the Property solely to confirm that all items of Personal Property are on the Property and to verify that Seller has maintained the Property as required by the Maintenance Requirement, has made repairs and replacements required by this Contract, and has met all other contractual obligations.

(f) **REPAIR STANDARDS; ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES:**

All repairs and replacements shall be completed in a good and workmanlike manner by an appropriately licensed person, in accordance with all requirements of law, and shall consist of materials or items of quality, value, capacity and performance comparable to, or better than, that existing as of the Effective Date. Except as provided in Paragraph 12(c)(ii), at Buyer's option and cost, Seller will, at Closing, assign all assignable repair, treatment and maintenance contracts and warranties to Buyer.

ESCROW AGENT AND BROKER

13. ESCROW AGENT: Any Closing Agent or Escrow Agent (collectively "Agent") receiving the Deposit, other funds and other items is authorized, and agrees by acceptance of them, to deposit them promptly, hold same in escrow within the State of Florida and, subject to **COLLECTION**, disburse them in accordance with terms and conditions of this Contract. Failure of funds to become **COLLECTED** shall not excuse Buyer's performance. When conflicting demands for the Deposit are received, or Agent has a good faith doubt as to entitlement to the Deposit, Agent may take such actions permitted by this Paragraph 13, as Agent deems advisable. If in doubt as to Agent's duties or liabilities under this Contract, Agent may, at Agent's option, continue to hold the subject matter of the escrow until the parties agree to its disbursement or until a final judgment of a court of competent jurisdiction shall determine the rights of the parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction of the dispute. An attorney who represents a party and also acts as Agent may represent such party in such action. Upon notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate, except to the extent of accounting for any items previously

347 delivered out of escrow. If a licensed real estate broker, Agent will comply with provisions of Chapter 475, F.S., as
348 amended and FREC rules to timely resolve escrow disputes through mediation, arbitration, interpleader or an escrow
349 disbursement order.

350 Any proceeding between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in
351 any proceeding where Agent interpleads the subject matter of the escrow, Agent shall recover reasonable attorney's
352 fees and costs incurred, to be paid pursuant to court order out of the escrowed funds or equivalent. Agent shall not be
353 liable to any party or person for mis-delivery of any escrowed items, unless such mis-delivery is due to Agent's willful
354 breach of this Contract or Agent's gross negligence. This Paragraph 13 shall survive Closing or termination of this
355 Contract.

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

377 **DEFAULT AND DISPUTE RESOLUTION**

378 **15. DEFAULT:**

- 379 (a) **BUYER DEFAULT:** If Buyer fails, neglects or refuses to perform Buyer's obligations under this Contract, including
380 payment of the Deposit, within the time(s) specified, Seller may elect to recover and retain the Deposit for the
381 account of Seller as agreed upon liquidated damages, consideration for execution of this Contract, and in full
382 settlement of any claims, whereupon Buyer and Seller shall be relieved from all further obligations under this
383 Contract, or Seller, at Seller's option, may, pursuant to Paragraph 16, proceed in equity to enforce Seller's rights
384 under this Contract. The portion of the Deposit, if any, paid to Listing Broker upon default by Buyer, shall be split
385 equally between Listing Broker and Cooperating Broker; provided however, Cooperating Broker's share shall not be
386 greater than the commission amount Listing Broker had agreed to pay to Cooperating Broker.
- 387 (b) **SELLER DEFAULT:** If for any reason other than failure of Seller to make Seller's title marketable after reasonable
388 diligent effort, Seller fails, neglects or refuses to perform Seller's obligations under this Contract, Buyer may elect to
389 receive return of Buyer's Deposit without thereby waiving any action for damages resulting from Seller's breach,
390 and, pursuant to Paragraph 16, may seek to recover such damages or seek specific performance.

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

392 **16. DISPUTE RESOLUTION:** Unresolved controversies, claims and other matters in question between Buyer and Seller 393 arising out of, or relating to, this Contract or its breach, enforcement or interpretation ("Dispute") will be settled as 394 follows:

- 395 (a) Buyer and Seller will have 10 days after the date conflicting demands for the Deposit are made to attempt to
396 resolve such Dispute, failing which, Buyer and Seller shall submit such Dispute to mediation under Paragraph
397 16(b).
- 398 (b) Buyer and Seller shall attempt to settle Disputes in an amicable manner through mediation pursuant to Florida
399 Rules for Certified and Court-Appointed Mediators and Chapter 44, F.S., as amended (the "Mediation Rules"). The
400 mediator must be certified or must have experience in the real estate industry. Injunctive relief may be sought
401 without first complying with this Paragraph 16(b). Disputes not settled pursuant to this Paragraph 16 may be
402 resolved by instituting action in the appropriate court having jurisdiction of the matter. This Paragraph 16 shall
403 survive Closing or termination of this Contract.

- #### 404 **17. ATTORNEY'S FEES; COSTS:** The parties will split equally any mediation fee incurred in any mediation permitted by 405 this Contract, and each party will pay their own costs, expenses and fees, including attorney's fees, incurred in 406 conducting the mediation. In any litigation permitted by this Contract, the prevailing party shall be entitled to recover

407 from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting the litigation.
408 This Paragraph 17 shall survive Closing or termination of this Contract.

409 **STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS")**

410 **18. STANDARDS:**

411 **A. TITLE:**

412 (i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in Paragraph
413 9(c), the Title Commitment, with legible copies of instruments listed as exceptions attached thereto, shall be issued and
414 delivered to Buyer. The Title Commitment shall set forth those matters to be discharged by Seller at or before Closing
415 and shall provide that, upon recording of the deed to Buyer, an owner's policy of title insurance in the amount of the
416 Purchase Price, shall be issued to Buyer insuring Buyer's marketable title to the Real Property, subject only to the
417 following matters: (a) comprehensive land use plans, zoning, and other land use restrictions, prohibitions and
418 requirements imposed by governmental authority; (b) restrictions and matters appearing on the Plat or otherwise
419 common to the subdivision; (c) outstanding oil, gas and mineral rights of record without right of entry; (d) unplatted
420 public utility easements of record (located contiguous to real property lines and not more than 10 feet in width as to rear
421 or front lines and 7 1/2 feet in width as to side lines); (e) taxes for year of Closing and subsequent years; and (f)
422 assumed mortgages and purchase money mortgages, if any (if additional items, attach addendum); provided, that,
423 unless waived by Paragraph 12 (a), there exists at Closing no violation of the foregoing and none prevent use of the
424 Property for **RESIDENTIAL PURPOSES**. If there exists at Closing any violation of items identified in (b) – (f) above,
425 then the same shall be deemed a title defect. Marketable title shall be determined according to applicable Title
426 Standards adopted by authority of The Florida Bar and in accordance with law.

427 (ii) **TITLE EXAMINATION:** Buyer shall have 5 days after receipt of Title Commitment to examine it and notify Seller in
428 writing specifying defect(s), if any, that render title unmarketable. If Seller provides Title Commitment and it is delivered
429 to Buyer less than 5 days prior to Closing Date, Buyer may extend Closing for up to 5 days after date of receipt to
430 examine same in accordance with this STANDARD A. Seller shall have 30 days ("Cure Period") after receipt of Buyer's
431 notice to take reasonable diligent efforts to remove defects. If Buyer fails to so notify Seller, Buyer shall be deemed to
432 have accepted title as it then is. If Seller cures defects within Cure Period, Seller will deliver written notice to Buyer (with
433 proof of cure acceptable to Buyer and Buyer's attorney) and the parties will close this Contract on Closing Date (or if
434 Closing Date has passed, within 10 days after Buyer's receipt of Seller's notice). If Seller is unable to cure defects
435 within Cure Period, then Buyer may, within 5 days after expiration of Cure Period, deliver written notice to Seller: (a)
436 extending Cure Period for a specified period not to exceed 120 days within which Seller shall continue to use
437 reasonable diligent effort to remove or cure the defects ("Extended Cure Period"); or (b) electing to accept title with
438 existing defects and close this Contract on Closing Date (or if Closing Date has passed, within the earlier of 10 days
439 after end of Extended Cure Period or Buyer's receipt of Seller's notice), or (c) electing to terminate this Contract and
440 receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If
441 after reasonable diligent effort, Seller is unable to timely cure defects, and Buyer does not waive the defects, this
442 Contract shall terminate, and Buyer shall receive a refund of the Deposit, thereby releasing Buyer and Seller from all
443 further obligations under this Contract.

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

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

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

464 **E. LIENS:** Seller shall furnish to Buyer at Closing an affidavit attesting (i) to the absence of any financing statement,
465 claims of lien or potential lienors known to Seller and (ii) that there have been no improvements or repairs to the Real

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

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Property for 90 days immediately preceding Closing Date. If the Real Property has been improved or repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all general contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth names of all such general contractors, subcontractors, suppliers and materialmen, further affirming that all charges for improvements or repairs which could serve as a basis for a construction lien or a claim for damages have been paid or will be paid at Closing.

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

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

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

I. CLOSING LOCATION; DOCUMENTS; AND PROCEDURE:

(i) **LOCATION:** Closing will take place in the county where the Real Property is located at the office of the attorney or other closing agent ("Closing Agent") designated by the party paying for the owner's policy of title insurance, or, if no title insurance, designated by Seller. Closing may be conducted by mail or electronic means.

(ii) **CLOSING DOCUMENTS:** Seller shall, at or prior to Closing, execute and deliver, as applicable, deed, bill of sale, certificate(s) of title or other documents necessary to transfer title to the Property, construction lien affidavit(s), owner's possession and no lien affidavit(s), and assignment(s) of leases. Seller shall provide Buyer with paid receipts for all work done on the Property pursuant to this Contract. Buyer shall furnish and pay for, as applicable the survey, flood elevation certification, and documents required by Buyer's lender.

(iii) **PROCEDURE:** The deed shall be recorded upon **COLLECTION** of all closing funds. If the Title Commitment provides insurance against adverse matters pursuant to Section 627.7841, F.S., as amended, the escrow closing procedure required by STANDARD J shall be waived, and Closing Agent shall, **subject to COLLECTION of all closing funds**, disburse at Closing the brokerage fees to Broker and the net sale proceeds to Seller.

J. ESCROW CLOSING PROCEDURE: If Title Commitment issued pursuant to Paragraph 9(c) does not provide for insurance against adverse matters as permitted under Section 627.7841, F.S., as amended, the following escrow and closing procedures shall apply: (1) all Closing proceeds shall be held in escrow by the Closing Agent for a period of not more than 10 days after Closing; (2) if Seller's title is rendered unmarketable, through no fault of Buyer, Buyer shall, within the 10 day period, notify Seller in writing of the defect and Seller shall have 30 days from date of receipt of such notification to cure the defect; (3) if Seller fails to timely cure the defect, the Deposit and all Closing funds paid by Buyer shall, within 5 days after written demand by Buyer, be refunded to Buyer and, simultaneously with such repayment, Buyer shall return the Personal Property, vacate the Real Property and re-convey the Property to Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand for refund of the Deposit, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale.

K. PRORATIONS; CREDITS: The following recurring items will be made current (if applicable) and prorated as of the day prior to Closing Date, or date of occupancy if occupancy occurs before Closing Date: real estate taxes (including special benefit tax assessments imposed by a CDD), interest, bonds, association fees, insurance, rents and other expenses of Property. Buyer shall have option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required by prorations to be made through day prior to Closing. Advance rent and security deposits, if any, will be credited to Buyer. Escrow deposits held by Seller's mortgagee will be paid to Seller. Taxes shall be prorated based on current year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If Closing occurs on a date when current year's millage is not fixed but current year's assessment is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's assessment is not available, then taxes will be prorated on 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 prior year, then taxes shall be prorated based upon prior year's



STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

526 millage and at an equitable assessment to be agreed upon between the parties, failing which, request shall be made to
527 the County Property Appraiser for an informal assessment taking into account available exemptions. A tax proration
528 based on an estimate shall, at either party's request, be readjusted upon receipt of current year's tax bill. This
529 STANDARD K shall survive Closing.

530 **L. ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH:** Seller shall,
531 upon reasonable notice, provide utilities service and access to Property for appraisals and inspections, including a walk-
532 through (or follow-up walk-through if necessary) prior to Closing.

533 **M. RISK OF LOSS:** If, after Effective Date, but before Closing, Property is damaged by fire or other casualty
534 ("Casualty Loss") and cost of restoration (which shall include cost of pruning or removing damaged trees) does not
535 exceed 1.5% of Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed pursuant
536 to terms of this Contract. If restoration is not completed as of Closing, a sum equal to 125% of estimated cost to
537 complete restoration (not to exceed 1.5% of Purchase Price), will be escrowed at Closing. If actual cost of restoration
538 exceeds escrowed amount, Seller shall pay such actual costs (but, not in excess of 1.5% of Purchase Price). Any
539 unused portion of escrowed amount shall be returned to Seller. If cost of restoration exceeds 1.5% of Purchase Price,
540 Buyer shall elect to either take Property "as is" together with the 1.5%, or receive a refund of the Deposit, thereby
541 releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation with respect to tree
542 damage by casualty or other natural occurrence shall be cost of pruning or removal.

543 **N. 1031 EXCHANGE:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneously with
544 Closing or deferred) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate in
545 all reasonable respects to effectuate the Exchange, including execution of documents; provided, however, cooperating
546 party shall incur no liability or expense related to the Exchange, and Closing shall not be contingent upon, nor extended
547 or delayed by, such Exchange.

548 **O. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; DELIVERY; COPIES; CONTRACT**
549 **EXECUTION:** Neither this Contract nor any notice of it shall be recorded in any public records. This Contract shall be
550 binding on, and inure to the benefit of, the parties and their respective heirs or successors in interest. Whenever the
551 context permits, singular shall include plural and one gender shall include all. Notice and delivery given by or to the
552 attorney or broker (including such broker's real estate licensee) representing any party shall be as effective as if given
553 by or to that party. All notices must be in writing and may be made by mail, personal delivery or electronic (including
554 "pdf") media. A facsimile or electronic (including "pdf") copy of this Contract and any signatures hereon shall be
555 considered for all purposes as an original. This Contract may be executed by use of electronic signatures, as
556 determined by Florida's Electronic Signature Act and other applicable laws.

557 **P. INTEGRATION; MODIFICATION:** This Contract contains the full and complete understanding and agreement of
558 Buyer and Seller with respect to the transaction contemplated by this Contract and no prior agreements or
559 representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change in
560 this Contract shall be valid or binding upon Buyer or Seller unless in writing and executed by the parties intended to be
561 bound by it.

562 **Q. WAIVER:** Failure of Buyer or Seller to insist on compliance with, or strict performance of, any provision of this
563 Contract, or to take advantage of any right under this Contract, shall not constitute a waiver of other provisions or rights.

564 **R. RIDERS; ADDENDA; TYPEWRITTEN OR HANDWRITTEN PROVISIONS:** Riders, addenda, and typewritten or
565 handwritten provisions shall control all printed provisions of this Contract in conflict with them.

566 **S. COLLECTION or COLLECTED:** "COLLECTION" or "COLLECTED" means any checks tendered or received,
567 including Deposits, have become actually and finally collected and deposited in the account of Escrow Agent
568 or Closing Agent. Closing and disbursement of funds and delivery of closing documents may be delayed by
569 Closing Agent until such amounts have been COLLECTED in Closing Agent's accounts.

570 **T. LOAN COMMITMENT:** "Loan Commitment" means a statement by the lender setting forth the terms and conditions
571 upon which the lender is willing to make a particular mortgage loan to a particular borrower. Neither a pre-approval
572 letter nor a prequalification letter shall be deemed a Loan Commitment for purposes of this Contract.

573 **U. APPLICABLE LAW AND VENUE:** This Contract shall be construed in accordance with the laws of the State of
574 Florida and venue for resolution of all disputes, whether by mediation, arbitration or litigation, shall lie in the county
575 where the Real Property is located.

576 **V. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** If a seller of U.S. real property is a "foreign
577 person" as defined by FIRPTA, Section 1445 of the Internal Revenue Code requires the buyer of the real property to
578 withhold 10% of the amount realized by the seller on the transfer and remit the withheld amount to the Internal Revenue
579 Service (IRS) unless an exemption to the required withholding applies or the seller has obtained a Withholding
580 Certificate from the IRS authorizing a reduced amount of withholding. Due to the complexity and potential risks of
581 FIRPTA, Buyer and Seller should seek legal and tax advice regarding compliance, particularly if an "exemption" is
582 claimed on the sale of residential property for \$300,000 or less.

583 (i) No withholding is required under Section 1445 if the Seller is not a "foreign person," provided Buyer accepts proof of
584 same from Seller, which may include Buyer's receipt of certification of non-foreign status from Seller, signed under
585 penalties of perjury, stating that Seller is not a foreign person and containing Seller's name, U.S. taxpayer identification



STANDARDS FOR REAL ESTATE TRANSACTIONS (“STANDARDS”) CONTINUED

586 number and home address (or office address, in the case of an entity), as provided for in 26 CFR 1.1445-2(b).
 587 Otherwise, Buyer shall withhold 10% of the amount realized by Seller on the transfer and timely remit said funds to the
 588 IRS.

589 (ii) If Seller has received a Withholding Certificate from the IRS which provides for reduced or eliminated withholding in
 590 this transaction and provides same to Buyer by Closing, then Buyer shall withhold the reduced sum, if any required, and
 591 timely remit said funds to the IRS.

592 (iii) If prior to Closing Seller has submitted a completed application to the IRS for a Withholding Certificate and has
 593 provided to Buyer the notice required by 26 CFR 1.1445-1(c) (2)(i)(B) but no Withholding Certificate has been received
 594 as of Closing, Buyer shall, at Closing, withhold 10% of the amount realized by Seller on the transfer and, at Buyer's
 595 option, either (a) timely remit the withheld funds to the IRS or (b) place the funds in escrow, at Seller's expense, with an
 596 escrow agent selected by Buyer and pursuant to terms negotiated by the parties, to be subsequently disbursed in
 597 accordance with the Withholding Certificate issued by the IRS or remitted directly to the IRS if the Seller's application is
 598 rejected or upon terms set forth in the escrow agreement.

599 (iv) In the event the net proceeds due Seller are not sufficient to meet the withholding requirement(s) in this transaction,
 600 Seller shall deliver to Buyer, at Closing, the additional COLLECTED funds necessary to satisfy the applicable
 601 requirement and thereafter Buyer shall timely remit said funds to the IRS or escrow the funds for disbursement in
 602 accordance with the final determination of the IRS, as applicable.

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

ADDENDA AND ADDITIONAL TERMS

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

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

608 * **20. ADDITIONAL TERMS:**

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COUNTER-OFFER/REJECTION

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



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

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

632 *Approval of this form by the Florida Realtors and The Florida Bar does not constitute an opinion that any of the terms and*
633 *conditions in this Contract should be accepted by the parties in a particular transaction. Terms and conditions should be*
634 *negotiated based upon the respective interests, objectives and bargaining positions of all interested persons.*

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

637
638
639 * Buyer: _____ Date: _____

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644 * Buyer: _____ Date: _____

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649 * Seller: _____ Date: _____
650 VU ENT LLC

651
652
653
654 * Seller: _____ Date: _____

655
656 Buyer's address for purposes of notice Seller's address for purposes of notice
657 * _____ 7242 DEMENS DRIVE S
658 * _____ ST. PETERSBURG, FL 33705
659 * _____

660
661 **BROKER:** Listing and Cooperating Brokers, if any, named below (collectively, "Broker"), are the only Brokers entitled to
662 compensation in connection with this Contract. Instruction to Closing Agent: Seller and Buyer direct Closing Agent to
663 disburse at Closing the full amount of the brokerage fees as specified in separate brokerage agreements with the parties
664 and cooperative agreements between the Brokers, except to the extent Broker has retained such fees from the escrowed
665 funds. This Contract shall not modify any MLS or other offer of compensation made by Seller or Listing Broker to
666 Cooperating Brokers.

667
668 * _____ SHARON SIMMS / ROB JOHNSON
669 **Cooperating Sales Associate, if any** **Listing Sales Associate**

670
671 * _____ COASTAL PROPERTIES GROUP INT'L
672 **Cooperating Broker, if any** **Listing Broker**

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 VU Enterprises (SELLER) and 405 Central Ave #400 (BUYER) concerning the Property described as 405 Central Ave #400 St Petersburg, FL 33701

Buyer's Initials _____

Seller's Initials AV

A. CONDOMINIUM RIDER

1. CONDOMINIUM ASSOCIATION APPROVAL:

The Association's approval of Buyer (CHECK ONE): is is not required. If approval is required, this Contract is contingent upon Buyer being approved by the Association no later than _____ (if left blank, then 5) days prior to Closing. Within _____ (if left blank, then 5) days after Effective Date Seller shall initiate the approval process with the Association and Buyer shall apply for such approval. Buyer and Seller shall sign and deliver any documents required by the Association in order to complete the transfer of the Property and each shall use diligent effort to obtain such approval, including making personal appearances if required. If Buyer is not approved within the stated time period, this Contract shall terminate and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

2. RIGHT OF FIRST REFUSAL:

- (a) The Association (CHECK ONE): has does not have a right of first refusal ("Right"). If the Association has a Right, this Contract is contingent upon the Association, within the time permitted for the exercise of such Right, either providing written confirmation to Buyer that the Association is not exercising that Right, or failing to timely exercise such Right pursuant to the terms of the Declaration of Condominium ("Declaration", which reference includes all amendments thereto).
- (b) The members of the Association (CHECK ONE): have do not have a Right. If the members do have a Right, this Contract is contingent upon the members, within the time permitted for the exercise of such Right, either providing written confirmation to Buyer that the members are not exercising that Right, or failing to timely exercise such Right pursuant to the terms of the Declaration.
- (c) Buyer and Seller shall, within _____ (if left blank, then 5) days after Effective Date, sign and deliver any documents required as a condition precedent to the exercise of the Right, and shall use diligent effort to submit and process the matter with the Association and members, including personal appearances, if required.
- (d) If, within the stated time period, the Association, the members of the Association, or both, fail to provide the written confirmation or the Right has not otherwise expired, then this Contract shall terminate and the Deposit shall be refunded to the Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.
- (e) If the Association or a member timely exercises its or their Right, this Contract shall terminate and the Deposit shall be refunded to Buyer (unless this Contract provides otherwise), thereby releasing Buyer and Seller from all further obligations under this Contract, and Seller shall pay to Broker the full commission at Closing in recognition that Broker procured the sale.

3. FEES; ASSESSMENTS; PRORATIONS; LITIGATION:

(a) Condominium Association assessment(s) and Rents: Seller represents that the current Association assessment(s) installments is/are

\$ 843.01 payable (CHECK ONE): monthly quarterly semi-annually annually

and if more than one Association assessment
\$ _____ payable (CHECK ONE): monthly quarterly semi-annually annually

and the current rent on recreation areas, if any, is
\$ _____ payable (CHECK ONE): monthly quarterly semi-annually annually

(SEE CONTINUATION)

A. CONDOMINIUM RIDER (CONTINUED)

All annual assessments levied by the Association and rent on recreational areas, if any, shall be made current by Seller at Closing, and Buyer shall reimburse Seller for prepayments.

- (b) Fees: Seller shall, at Closing, pay all fines imposed against the Unit by the Condominium Association as of Closing Date and any fees the Association charges to provide information about the Property, assessment(s) and fees.

If Property is part of a Homeowners' Association, see Rider B. HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE for further information including additional assessments and fees.

- (c) Special Assessments and Prorations:

- (i) Seller represents that Seller is not aware of any special or other assessment that has been levied by the Association or that has been an item on the agenda, or reported in the minutes, of the Association within twelve (12) months prior to Effective Date, ("pending") except as follows: _____

- (ii) If special assessments levied or pending exist as of the Effective Date are disclosed above by Seller and may be paid in installments (**CHECK ONE**): Buyer Seller (if left blank, then Buyer) shall pay installments due after Closing Date. **If Seller is checked, Seller shall pay the assessment in full prior to or at the time of Closing.**

- (iii) If special assessments levied or pending exist as of the Effective Date and have not been disclosed above by Seller, then Seller shall pay such assessments in full at the time of Closing.

- (iv) If, after Effective Date, the Association imposes a special assessment for improvements, work or services, which was not pending as of the Effective Date, then Seller shall pay all amounts due before Closing Date and Buyer shall pay all amounts due after Closing Date.

- (v) A special assessment shall be deemed levied for purposes of this paragraph on the date when the assessment has been approved as required for enforcement pursuant to Florida law and the condominium documents listed in Paragraph 5.

- (vi) Association assets and liabilities, including Association reserve accounts, shall not be prorated.

- (d) Litigation: Seller represents that Seller is not aware of pending or anticipated litigation affecting the Property or the common elements, if any, except as follows: _____

4. SPRINKLER SYSTEM RETROFIT:

If, pursuant to Sections 718.112(2)(l), F.S., the Association has voted to forego retrofitting its fire sprinkler system or handrails and guardrails for the condominium units, then prior to Closing Seller shall furnish to Buyer the written notice of Association's vote to forego such retrofitting.

**5. NON-DEVELOPER DISCLOSURE:
(CHECK ONE):**

(a) THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, PRIOR TO EXECUTION OF THIS CONTRACT.

(b) THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF SO REQUESTED IN WRITING. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND

(SEE CONTINUATION)



42

A. CONDOMINIUM RIDER (CONTINUED)

LEGAL HOLIDAYS, AFTER THE BUYER RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

6. BUYER'S REQUEST FOR DOCUMENTS:

Buyer is entitled, at Seller's expense, to current copies of the condominium documents specified in Paragraph 5, above. Buyer (**CHECK ONE**): requests does not request a current copy of the documents specified in Paragraph 5, above. If this Contract does not close, Buyer shall immediately return the documents to Seller or reimburse Seller for the cost of the documents.

7. BUYER'S RECEIPT OF DOCUMENTS:

(**COMPLETE AND CHECK ONLY IF CORRECT**) Buyer received the documents described in Paragraph 5, above, on _____.

8. COMMON ELEMENTS; PARKING:

The Property includes the unit being purchased and an undivided interest in the common elements and appurtenant limited common elements of the condominium, as specified in the Declaration. Seller's right and interest in or to the use of the following parking space(s), garage, and other areas are included in the sale of the Property and shall be assigned to Buyer at Closing, subject to the Declaration:

Parking Space(s) # NA Garage # NA Other: _____

9. INSPECTIONS AND REPAIRS:

The rights and obligations arising under Paragraphs 11 and 12 of this Contract to maintain, repair, replace or treat are limited to Seller's individual condominium unit and unless Seller is otherwise responsible do not extend to common elements, limited common elements, or any other part of the condominium property.

10. GOVERNANCE FORM:

PURSUANT TO CHAPTER 718, FLORIDA STATUTES, BUYER IS ENTITLED TO RECEIVE FROM SELLER A COPY OF THE GOVERNANCE FORM IN THE FORMAT PROVIDED BY THE DIVISION OF FLORIDA CONDOMINIUMS, TIMESHARES AND MOBILE HOMES OF THE DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION, SUMMARIZING THE GOVERNANCE OF THE CONDOMINIUM ASSOCIATION.



SELLER'S NON-OCCUPANCY DISCLOSURE

Seller has never occupied the home and has no knowledge of its past condition. The home has been updated as referenced here

Seller is making no claims or warranties of such property listed below. It is the sole responsibility of the Buyer to inspect named property to determine its condition.

Both Seller and Buyer hold harmless listing and selling agents and their respective Brokerages from liability regarding the property's condition.

Address 405 Central Ave #400 St Petersburg FL 33701

Buyer _____ Date _____

Buyer _____ Date 5/19/14

Angie
Seller _____ Date _____

Seller _____ Date _____

Condominium Disclosure Statement

FLORIDA ASSOCIATION OF REALTORS®



NAME: VO Enterprise
SELLER HAS HAS NOT OCCUPIED THE PROPERTY.
DATE SELLER PURCHASED PROPERTY? 22 JAN 13
IS THE PROPERTY CURRENTLY LEASED? NO YES TERMINATION DATE OF LEASE: 30 Aug 14
DOES THE PROPERTY CURRENTLY HAVE HOMESTEAD EXEMPTION? NO YES YEAR _____
GENERAL INFORMATION ABOUT PROPERTY:
PROPERTY ADDRESS: 405 Central Ave #400 St Petersburg, FL 33701
LEGAL DESCRIPTION: SMITH ARCADE CONDO 4TH FLOOR, SUITE 400 (AKA Unit R-5)

NOTICE TO BUYER AND SELLER:

In Florida, a Seller is obligated to disclose to a Buyer all known facts that materially affect the value of the property being sold and that are not readily observable. This disclosure statement is designed to assist Seller in complying with the disclosure requirements under Florida law and to assist the Buyer in evaluating the property being considered. This disclosure statement concerns the condition of the real property located at above address. It is not a warranty of any kind by the Seller or any Licensee in this transaction. It is not a substitute for any inspections or warranties the parties may wish to obtain. It is based only upon Seller's knowledge of the property condition. This disclosure is not intended to be a part of any contract for sale and purchase. All parties may refer to this information when they evaluate, market, or present Seller's property to prospective Buyers.

The following representations are made by the Seller(s) and are not the representations of any real estate licensees.

Chapter 718 of the Florida Statutes allows a Buyer to void a purchase and sale agreement by delivering written notice of the Buyer's intention to cancel within 3 days, excluding Saturdays, Sundays and legal holidays, after the date of execution of the agreement by the Buyer and receipt by Buyer of a current copy of the Declaration of Condominium, Articles of Incorporation, Bylaws and Rules of the Association, and a copy of the most recent year-end financial information and frequently asked questions and answers document if so requested in writing.

A. THE UNIT

1. CONDOMINIUM ASSOCIATION DOCUMENTS

Are You Aware:

- a. of any proposed changes to any of the condominium documents? NO YES
- b. of any resale restrictions? NO YES
- c. of any restrictions on leasing the property? NO YES
- d. if the condominium unit is subject to a master homeowner's association? NO YES
- e. If any answer to questions 2a-2d is yes, please explain: _____

2. CLAIMS & ASSESSMENTS

- a. Are you aware of existing, pending, or proposed legal actions, claims, special assessments, municipal service taxing or benefit unit charges or unpaid assessments (including condominium assessment/association maintenance fees or proposed increases in assessments and/or maintenance fees) affecting the property? NO YES
If yes, explain: _____

- b. Have any local, state, or federal authorities notified you that repairs, alterations or corrections of the property are required? NO YES If yes, explain: _____

3. OCCUPANCY AND OWNERSHIP INFORMATION

- a. unit is owner occupied Non-rental second home long term lease which expires on 30 Aug 14
 short-term vacation rental program other _____
- b. does the unit currently qualify for homestead exemption? NO YES
- c. unit ownership is evidenced by fee simple deed leasehold assignment

Buyer (____) (____) and Seller (AW) (____) acknowledge receipt of a copy of this page, which is Page 1 of 5 Pages.

4. MATERIAL ALTERATIONS TO UNIT:

- a. Are you aware of any material alterations to the inside of the unit? NO YES
 - b. Were the alterations made in violation of applicable building codes or without necessary permits? NO YES
- If any answer to questions 4a or 4b is yes, please explain: _____

5. ENVIRONMENT:

- I. Was the property built before 1978? NO YES
 - II. Are You Aware:
 - a. of any substances, materials, or products which may be an environmental hazard, such as, but not limited to, asbestos, urea formaldehyde, radon gas, mold, lead-based paint, Chinese/defective drywall, fuel, propane or chemical storage tanks (active or abandoned), or contaminated soil or water in the unit? NO YES
 - i. of any damage to the structures located in the unit due to any of the substances, materials or products listed in subsection (a) above? NO YES
 - ii. of any corrosion to air conditioner or refrigerator coils, copper tubing, electrical wiring, computer wiring or other household items that have been damaged by sulfur or methane gas emitted from Chinese/defective drywall? NO YES
 - iii. of any clean up, repairs, or remediation of the unit due to any of the substances, materials or products listed in subsection (a) above? NO YES
 - b. of any condition or proposed change in the vicinity of the unit that does or will materially affect the value of the unit, such as, but not limited to, proposed development or proposed roadways? NO YES
- If any answer to questions 5(II)a-b is yes, please explain: _____

6. FLOOD:

- Are You Aware:
- a. if any portion of the unit has been flooded by storm surge? NO YES
 - b. if the unit requires flood insurance? NO YES
- If any answer to questions 6a-6b is yes, please explain: _____

7. TERMITES, DRY ROT, PESTS, WOOD DESTROYING ORGANISMS:

- a. Do you have any knowledge of termites, dry rot, pests or wood destroying organisms on or affecting any part of the unit or any structural damage to the unit by them? NO YES If yes, explain: _____
- b. Have you ever had the property inspected for termites, dry rot, pest or wood destroying organism? NO YES
Date of inspection JAN 13 If so, what was the outcome of the inspection? UNIT TREATED FOR Termites.
- c. Has the unit been treated for termites, dry rot, pest or wood destroying organisms? NO YES Date and type of treatment JAN 2013, Company name: _____
- d. Do you have any termite contracts or termite bonds on the unit? NO YES If yes, are the bonds transferable? NO YES

8. PLUMBING-RELATED ITEMS:

- a. What is your drinking water source? Public Private Well Other Source
- b. Do you have a water conditioning/treatment system? NO YES If yes, type: _____
Owned Leased What is the balance owed on the system? \$ _____
- c. Do you have sewer septic system? If septic system describe the location of each system: _____
- d. Are you aware of any plumbing leaks since you have owned the unit? NO YES If yes, explain: _____

9. MAJOR APPLIANCES:

- Indicate existing equipment:
- Range Oven Microwave Dishwasher Garbage Disposal
 Trash Compactor Refrigerator Freezer Washer Dryer
- Are any of these appliances leased? NO YES Are any of these gas appliances? NO YES
- Is the water heater: owned leased ; Is the water heater: electric gas
- Are you aware of any problems with these appliances, including whether any of the appliances have leaked or overflowed, since you have owned the unit? NO YES If yes, explain: _____



10. ELECTRICAL SYSTEM:

Are You Aware:

- a. of any damaged or malfunctioning switches, receptacles, or wiring? NO YES
 - b. of any conditions that materially affect the value or operating capacity of the electrical system? NO YES
- If answers to questions 10a or 10b is yes, please explain: _____

11. HEATING AND AIR CONDITIONING:

Indicate existing equipment:

Air conditioning/Heating:

Central Window/Wall Number of units _____
Electric Fuel Oil Gas Other

What year was the outside condensing unit placed in service: _____
What year was the inside air handler unit placed in service: _____

Solar Heating:

Owned Leased

Wood-burning stove: NO YES

Fireplace: NO YES Describe fireplace equipment: _____

Are you aware of any defects, malfunctioning or condensation problems regarding these items, since you have owned the unit? NO YES If yes, explain: _____

12. FIRE SPRINKLER:

Are You Aware:

- a. if the unit or common elements have been retrofitted with a fire sprinkler or other engineered life safety system? NO YES

If yes, is there a pending special assessment for retrofitting? NO YES How much? _____
If no, has there been a two-thirds vote of the unit owners to forego retrofitting? NO YES

13. OTHER EQUIPMENT:

Indicate existing equipment:

Security System: NO YES Leased Owned Connected to Central Monitor Monthly Fee \$ _____

Smoke Detectors: NO YES Number of smoke detectors? _____

Garage door openers? NO YES Number of transmitters? _____

Humidistat? NO YES Humidifier? NO YES

Electric air filters? NO YES

Vent fans? NO YES

Paddle fans? NO YES Number of paddle fans? _____

14. MAINTENANCE CONTRACTS:

Are You Aware:

- a. of any appliance or equipment maintenance/repair contracts? NO YES If yes, Date expire _____
- Are they transferable? NO YES

B. LIMITED COMMON ELEMENTS

Are there any facilities outside the unit such as designated parking space(s), storage closets, boat slips, pool cabanas, garages, car ports etc. that are for your exclusive use? NO YES If yes, identify the facility and whether a separate deed or other legal document grants the exclusive right to use _____

C. COMMON ELEMENTS

1. INSURANCE:

Are You Aware:

- a. if the association maintains full replacement value flood insurance on portions of the condominium property required to be insured by the Declaration of Condominium? NO YES
 - b. if the association maintains full replacement value against named perils (fire, windstorm, wind-driven rain etc.) on portions of the condominium property required to be insured by the Declaration of Condominium? NO YES
- If any answer to questions 1a or 1b is yes, please explain: _____



2. STRUCTURE-RELATED ITEMS:

Are You Aware:

- a. of any structural damage to the condominium building or roof which may have resulted from events including, but not limited to, hurricane, fire, wind, flood, hail, landslide, or blasting, and which materially affect the value of the unit? NO YES
- b. of any damage to the amenities and/or any other common element that materially affects the value of the unit? NO YES
- c. of any improvements or additions to the common elements that have been constructed in violation of building codes or without necessary permits? NO YES
- d. of any active permits on the common elements which have not been closed by a final inspection? NO YES
- e. of any special assessments to correct any damage to the condominium building, roof or common elements? NO YES

If any answer to questions 2a-2e is yes, please explain: _____

3. ALTERATION/CONVEYANCE OF COMMON ELEMENTS:

Are you aware of any proposed plan to materially alter the common elements, expand the common elements, or convey any part of the common elements? NO YES If yes, please explain: _____

D. COASTAL CONSTRUCTION CONTROL LINE

Are you aware if the condominium property is is not located partially or totally seaward of the coastal construction control line as defined in Chapter 161.053 of the Florida Statutes?

E. FEES

1. Condominium assessment fee: \$ 843.01 due monthly quarterly
Check all items included in the condominium assessment/association fee: water and sewer electricity telephone high speed internet pest control basic TV cable appliance maintenance club membership leasehold or ground lease fee recreational lease fee reserves on limited common elements other

2. Master association fee: \$ _____ due monthly quarterly N/A

3. Common element use fee: \$ _____ due monthly quarterly N/A

4. Limited common element use fee: \$ _____ due monthly quarterly N/A
(in addition to fee in E1 above)

F. OTHER MATTERS

Is there anything else that materially affects the value of the unit? NO YES If yes, explain: _____

ACKNOWLEDGEMENT OF SELLER

The undersigned Seller represents that the information set forth in the above disclosure statement is accurate and complete to the best of the Seller's knowledge on the date signed below. Seller does not intend for this disclosure statement to be a warranty or guaranty of any kind. Seller hereby authorizes disclosure of the information contained in this disclosure statement to prospective Buyers of the property. Seller understands and agrees that Seller will notify the Buyer in writing within five business days after Seller becomes aware that any information set forth in this disclosure statement has become inaccurate or incorrect in any way during the term of the pending purchase by the Buyer.

Seller: [Signature] / _____ (print) Date: 5/19/14
Seller: _____ / _____ (print) Date: _____



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 VNE [Signature] (SELLER) and _____ (BUYER) concerning the Property described as 405 Central Ave # 400 St Petersburg, FL 33701

Buyer's Initials _____

Seller's Initials [Signature]

P. LEAD-BASED PAINT DISCLOSURE

Lead-Based Paint Warning Statement

"Every purchaser of 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)

- (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)

- _____ (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.

<u>[Signature]</u>	<u>5/19/14</u>	_____	_____
SELLER	Date	BUYER	Date
_____	_____	<u>[Signature]</u>	<u>5/19/15</u>
SELLER	Date	BUYER	Date
_____	_____	_____	_____
Selling Licensee	Date	Listing Licensee	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.