

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

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

6 1. PROPERTY DESCRIPTION:

- 7* (a) Street address, city, zip: 215 NE 3 Street, Hallandale Beach, Florida 33009
8* (b) Property is located in: Broward County, Florida. Real Property Tax ID No.: 5142-22-31-0070
9* (c) Real Property: The legal description is Lot 5 and the West 1/2 of Lot 4, of HALLANDALE HEIGHTS, according to
10 the Plat thereof, as recorded in Plat Book 23, Page 19 of the Public Records of Broward County, Florida.

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

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

20* Personal Property is included in the Purchase Price, has no contributory value, and shall be left for the Buyer.

- 21 (e) The following items are excluded from the purchase: _____
22
23
24

25 PURCHASE PRICE AND CLOSING

26* 2. PURCHASE PRICE (U.S. currency):\$ 220,000.00

- 27* (a) Initial deposit to be held in escrow in the amount of (checks subject to COLLECTION)\$ 25,000.00

28 The initial deposit made payable and delivered to "Escrow Agent" named below
29* (CHECK ONE): (i) ☐ accompanies offer or (ii) ☐ is to be made within _____ (if left
30 blank, then 3) days after Effective Date. IF NEITHER BOX IS CHECKED, THEN
31 OPTION (II) SHALL BE DEEMED SELECTED.

32* Escrow Agent Information: Name: GrayRobinson, P.A.

33* Address: 333 S.E. 2nd Avenue, Suite 3200

34* Phone: 305-416-6880 E-mail: stevenszelkowitz@gray-robison.com Fax: 305-416-6887

- 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\$ 195,000.00

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

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* See Addendum, this offer shall be deemed withdrawn and the Deposit, if any, shall be returned
46 to Buyer. Unless otherwise stated, time for acceptance of any counter-offers shall be within 2 days after the
47 day the counter-offer is delivered.

- 48 (b) The effective date of this Contract shall be the date when the last one of the Buyer and Seller has signed or
49 initialed and delivered this offer or final counter-offer ("Effective Date").

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

63 **6. EXTENSION OF CLOSING DATE:**

- 64 (a) If Paragraph 8(b) is checked and Closing funds from Buyer's lender(s) are not available on Closing Date due
65 to Consumer Financial Protection Bureau Closing Disclosure delivery requirements ("CFPB Requirements"),
66 then Closing Date shall be extended for such period necessary to satisfy CFPB Requirements, provided such
67 period shall not exceed 10 days.
- 68 (b) If extreme weather or other condition or event constituting "Force Majeure" (see STANDARD G) causes: (i)
69 disruption of utilities or other services essential for Closing or (ii) Hazard, Wind, Flood or Homeowners'
70 insurance, to become unavailable prior to Closing, Closing shall be extended a reasonable time up to 3 days
71 after restoration of utilities and other services essential to Closing and availability of applicable Hazard, Wind,
72 Flood or Homeowners' insurance. If restoration of such utilities or services and availability of insurance has
73 not occurred within _____ (if left blank, then 14) days after Closing Date, then either party may terminate
74 this Contract by delivering written notice to the other party, and Buyer shall be refunded the Deposit, thereby
75 releasing Buyer and Seller from all further obligations under this Contract.

66 **6. OCCUPANCY AND POSSESSION:**

- 67 (a) Unless the box in Paragraph 6(b) is checked, Seller shall, at Closing, deliver occupancy and possession of
68 the Property to Buyer free of tenants, occupants and future tenancies. Also, at Closing, Seller shall have
69 removed all personal items and trash from the Property and shall deliver all keys, garage door openers,
70 access devices and codes, as applicable, to Buyer. If occupancy is to be delivered before Closing, Buyer
71 assumes all risks of loss to the Property from date of occupancy, shall be responsible and liable for
72 maintenance from that date, and shall be deemed to have accepted the Property in its existing condition as of
73 time of taking occupancy.
- 74 (b) ☐ **CHECK IF PROPERTY IS SUBJECT TO LEASE(S) OR OCCUPANCY AFTER CLOSING.** If Property is
75 subject to a lease(s) after Closing or is intended to be rented or occupied by third parties beyond Closing, the
76 facts and terms thereof shall be disclosed in writing by Seller to Buyer and copies of the written lease(s) shall
77 be delivered to Buyer, all within 5 days after Effective Date. If Buyer determines, in Buyer's sole discretion,
78 that the lease(s) or terms of occupancy are not acceptable to Buyer, Buyer may terminate this Contract by
79 delivery of written notice of such election to Seller within 5 days after receipt of the above items from Seller,
80 and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under
81 this Contract. Estoppel Letter(s) and Seller's affidavit shall be provided pursuant to STANDARD D. If Property
82 is intended to be occupied by Seller after Closing, see Rider U. POST-CLOSING OCCUPANCY BY SELLER.

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

86 **FINANCING**

87 **8. FINANCING:**

88 ☒ (a) Buyer will pay cash for the purchase of the Property at Closing. There is no financing contingency to
89 Buyer's obligation to close. If Buyer obtains a loan for any part of the Purchase Price of the Property, Buyer
90 acknowledges that any terms and conditions imposed by Buyer's lender(s) or by CFPB Requirements shall not
91 affect or extend the Buyer's obligation to close or otherwise affect any terms or conditions of this Contract.

92 ☐ (b) This Contract is contingent upon Buyer obtaining a written loan commitment for a ☐ conventional ☐ FHA
93 ☐ VA or ☐ other _____ (describe) loan on the following terms within _____ (if left blank, then 45)
94 days after Effective Date ("Loan Commitment Date") for (CHECK ONE): ☐ fixed, ☐ adjustable, ☐ fixed or
95 adjustable rate loan in the Loan Amount (See Paragraph 2(c)), at an initial interest rate not to exceed _____ %
96 (if left blank, then prevailing rate based upon Buyer's creditworthiness), and for a term of _____ (if left blank,
97 then 30) years ("Financing").

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

103
104 Upon Buyer's receipt of Loan Commitment, Buyer shall provide written notice of same to Seller. If Buyer does not
105 receive Loan Commitment by Loan Commitment Date, then thereafter either party may cancel this Contract up to
106 the earlier of:

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

124 CLOSING COSTS, FEES AND CHARGES

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

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

187 DISCLOSURES

188 10. DISCLOSURES:

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

- 219 (h) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT
220 PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED
221 TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY
222 IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN
223 HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT
224 THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.
- 225 (i) **FIRPTA TAX WITHHOLDING:** Seller shall inform Buyer in writing if Seller is a "foreign person" as defined by
226 the Foreign Investment in Real Property Tax Act ("FIRPTA"). Buyer and Seller shall comply with FIRPTA,
227 which may require Seller to provide additional cash at Closing. If Seller is not a "foreign person", Seller can
228 provide Buyer, at or prior to Closing, a certification of non-foreign status, under penalties of perjury, to inform
229 Buyer and Closing Agent that no withholding is required. See STANDARD V for further information pertaining
230 to FIRPTA. Buyer and Seller are advised to seek legal counsel and tax advice regarding their respective
231 rights, obligations, reporting and withholding requirements pursuant to FIRPTA.
- 232 (j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which
233 are not readily observable and which have not been disclosed to Buyer. Except as provided for in the
234 preceding sentence, Seller extends and intends no warranty and makes no representation of any type, either
235 express or implied, as to the physical condition or history of the Property. Except as otherwise disclosed in
236 writing Seller has received no written or verbal notice from any governmental entity or agency as to a
237 currently uncorrected building, environmental or safety code violation.

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

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

242 **12. PROPERTY INSPECTION; RIGHT TO CANCEL:**

- 243* (a) **PROPERTY INSPECTIONS AND RIGHT TO CANCEL:** Buyer shall have 60 (if left blank, then 15)
244 days after ~~Effective Date~~ ("Inspection Period") within which to have such inspections of the Property
245 performed as Buyer shall desire during the Inspection Period. If Buyer determines, in Buyer's sole
246 discretion, that the Property is not acceptable to Buyer, Buyer may terminate this Contract by
247 delivering written notice of such election to Seller prior to expiration of Inspection Period. If Buyer
248 timely terminates this Contract, the Deposit paid shall be returned to Buyer, thereupon, Buyer and
249 Seller shall be released of all further obligations under this Contract; however, Buyer shall be
250 responsible for prompt payment for such inspections, for repair of damage to, and restoration of, the
251 Property resulting from such inspections, and shall provide Seller with paid receipts for all work done
252 on the Property (the preceding provision shall survive termination of this Contract). Unless Buyer
253 exercises the right to terminate granted herein, Buyer accepts the physical condition of the Property
254 and any violation of governmental, building, environmental, and safety codes, restrictions, or
255 requirements, but subject to Seller's continuing AS IS Maintenance Requirement, and Buyer shall be
256 responsible for any and all repairs and improvements required by Buyer's lender.
- 257 (b) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date, or on Closing Date
258 prior to time of Closing, as specified by Buyer, Buyer or Buyer's representative may perform a walk-through
259 (and follow-up walk-through, if necessary) inspection of the Property solely to confirm that all items of
260 Personal Property are on the Property and to verify that Seller has maintained the Property as required by the
261 AS IS Maintenance Requirement and has met all other contractual obligations.
- 262 (c) **SELLER ASSISTANCE AND COOPERATION IN CLOSE-OUT OF BUILDING PERMITS:** If Buyer's
263 inspection of the Property identifies open or needed building permits, then Seller shall promptly deliver to
264 Buyer all plans, written documentation or other information in Seller's possession, knowledge, or control
265 relating to improvements to the Property which are the subject of such open or needed Permits, and shall
266 promptly cooperate in good faith with Buyer's efforts to obtain estimates of repairs or other work necessary to
267 resolve such Permit issues. Seller's obligation to cooperate shall include Seller's execution of necessary
268 authorizations, consents, or other documents necessary for Buyer to conduct inspections and have estimates
269 of such repairs or work prepared, but in fulfilling such obligation, Seller shall not be required to expend, or
270 become obligated to expend, any money.

- (d) **ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES:** 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 delivered out of escrow. If a licensed real estate broker, Agent will comply with provisions of Chapter 475, F.S., as amended and FREC rules to timely resolve escrow disputes through mediation, arbitration, interpleader or an escrow disbursement order. Any proceeding between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in any proceeding where Agent interpleads the subject matter of the escrow, Agent shall recover reasonable attorney's fees and costs incurred, to be paid pursuant to court order out of the escrowed funds or equivalent. Agent shall not be liable to any party or person for mis-delivery of any escrowed items, unless such mis-delivery is due to Agent's willful breach of this Contract or Agent's gross negligence. This Paragraph 13 shall survive Closing or termination of this Contract.

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

DEFAULT AND DISPUTE RESOLUTION

15. DEFAULT:

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

326 default by Buyer, shall be split equally between Listing Broker and Cooperating Broker; provided however,
327 Cooperating Broker's share shall not be greater than the commission amount Listing Broker had agreed to
328 pay to Cooperating Broker.
329 (b) **SELLER DEFAULT:** If for any reason other than failure of Seller to make Seller's title marketable after
330 reasonable diligent effort, Seller fails, neglects or refuses to perform Seller's obligations under this Contract,
331 Buyer may elect to receive return of Buyer's Deposit without thereby waiving any action for damages resulting
332 from Seller's breach, and, pursuant to Paragraph 16, may seek to recover such damages or seek specific
333 performance.
334 This Paragraph 15 shall survive Closing or termination of this Contract.
335 16. **DISPUTE RESOLUTION:** Unresolved controversies, claims and other matters in question between Buyer and
336 Seller arising out of, or relating to, this Contract or its breach, enforcement or interpretation ("Dispute") will be
337 settled as follows:
338 (a) Buyer and Seller will have 10 days after the date conflicting demands for the Deposit are made to attempt to
339 resolve such Dispute, failing which, Buyer and Seller shall submit such Dispute to mediation under Paragraph
340 16(b).
341 (b) Buyer and Seller shall attempt to settle Disputes in an amicable manner through mediation pursuant to Florida
342 Rules for Certified and Court-Appointed Mediators and Chapter 44, F.S., as amended (the "Mediation Rules").
343 The mediator must be certified or must have experience in the real estate industry. Injunctive relief may be
344 sought without first complying with this Paragraph 16(b). Disputes not settled pursuant to this Paragraph 16
345 may be resolved by instituting action in the appropriate court having jurisdiction of the matter. This Paragraph
346 16 shall survive Closing or termination of this Contract.
347 17. **ATTORNEY'S FEES; COSTS:** The parties will split equally any mediation fee incurred in any mediation permitted
348 by this Contract, and each party will pay their own costs, expenses and fees, including attorney's fees, incurred in
349 conducting the mediation. In any litigation permitted by this Contract, the prevailing party shall be entitled to
350 recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting
351 the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

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

353 18. **STANDARDS:**
354 **A. TITLE:**
355 (i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in
356 Paragraph 9(c), the Title Commitment, with legible copies of instruments listed as exceptions attached thereto,
357 shall be issued and delivered to Buyer. The Title Commitment shall set forth those matters to be discharged by
358 Seller at or before Closing and shall provide that, upon recording of the deed to Buyer, an owner's policy of title
359 insurance in the amount of the Purchase Price, shall be issued to Buyer insuring Buyer's marketable title to the
360 Real Property, subject only to the following matters: (a) comprehensive land use plans, zoning, and other land
361 use restrictions, prohibitions and requirements imposed by governmental authority; (b) restrictions and matters
362 appearing on the Plat or otherwise common to the subdivision; (c) outstanding oil, gas and mineral rights of
363 record without right of entry; (d) unplatted public utility easements of record (located contiguous to real property
364 lines and not more than 10 feet in width as to rear or front lines and 7 1/2 feet in width as to side lines); (e) taxes
365 for year of Closing and subsequent years; and (f) assumed mortgages and purchase money mortgages, if any (if
366 additional items, attach addendum); provided, that, none prevent use of Property for **RESIDENTIAL PURPOSES**.
367 If there exists at Closing any violation of items identified in (b) - (f) above, then the same shall be deemed a title
368 defect. Marketable title shall be determined according to applicable Title Standards adopted by authority of The
369 Florida Bar and in accordance with law.
370 (ii) **TITLE EXAMINATION:** Buyer shall have 5 days after receipt of Title Commitment to examine it and notify
371 Seller in writing specifying defect(s), if any, that render title unmarketable. If Seller provides Title Commitment and
372 it is delivered to Buyer less than 5 days prior to Closing Date, Buyer may extend Closing for up to 5 days after
373 date of receipt to examine same in accordance with this STANDARD A. Seller shall have 30 days ("Cure Period")
374 after receipt of Buyer's notice to take reasonable diligent efforts to remove defects. If Buyer fails to so notify
375 Seller, Buyer shall be deemed to have accepted title as it then is. If Seller cures defects within Cure Period, Seller
376 will deliver written notice to Buyer (with proof of cure acceptable to Buyer and Buyer's attorney) and the parties
377 will close this Contract on Closing Date (or if Closing Date has passed, within 10 days after Buyer's receipt of
378 Seller's notice). If Seller is unable to cure defects within Cure Period, then Buyer may, within 5 days after
379 expiration of Cure Period, deliver written notice to Seller: (a) extending Cure Period for a specified period not to
380 exceed 120 days within which Seller shall continue to use reasonable diligent effort to remove or cure the defects
381 ("Extended Cure Period"); or (b) electing to accept title with existing defects and close this Contract on Closing

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

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

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

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

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

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

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

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

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

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

N. 1031 EXCHANGE: If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneously with Closing or deferred) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate in all reasonable respects to effectuate the Exchange, including execution of documents; provided,

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

however, cooperating party shall incur no liability or expense related to the Exchange, and Closing shall not be contingent upon, nor extended or delayed by, such Exchange.

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

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

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

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

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

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

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

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

(i) No withholding is required under Section 1445 if the Seller is not a "foreign person," provided Buyer accepts proof of same from Seller, which may include Buyer's receipt of certification of non-foreign status from Seller, signed under penalties of perjury, stating that Seller is not a foreign person and containing Seller's name, U.S. taxpayer identification number and home address (or office address, in the case of an entity), as provided for in 26 CFR 1.1445-2(b). Otherwise, Buyer shall withhold 10% of the amount realized by Seller on the transfer and timely remit said funds to the IRS.

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

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

(iv) In the event the net proceeds due Seller are not sufficient to meet the withholding requirement(s) in this transaction, Seller shall deliver to Buyer, at Closing, the additional COLLECTED funds necessary to satisfy the

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

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

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

W. RESERVED

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

ADDENDA AND ADDITIONAL TERMS

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

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

20. ADDITIONAL TERMS:

See Addendum Number One

COUNTER-OFFER/REJECTION

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

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

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

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

Buyer's Initials TC IM
FloridaRealtors/FloridaBar-ASIS-4

Page 11 of 12

Seller's Initials WC VC

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

594 AN ASTERISK (*) FOLLOWING A LINE NUMBER IN THE MARGIN INDICATES THE LINE CONTAINS A BLANK TO
595 BE COMPLETED.
596

Hallandale Beach Community Redevelopment Agency

597* Buyer: *D. Rosemond*
598 Daniel A. Rosemond, Executive Director

Date: 6-27-16

599* Buyer: _____
600

Date: _____

601* Seller: *Whitney Curry*
602 Whitney Curry

Date: 6-28-16

603* Seller: *Valerie Curry*
604 Valerie Curry
Valerie Curry VC

Date: 6-28-2016

605 Buyer's address for purposes of notice
606* _____
607* _____
608* _____

Seller's address for purposes of notice

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

615* Dawn Williams Bobo 0625651
616 Cooperating Sales Associate, if any

Listing Sales Associate

617* PRAG Realtors - 3% Commission Paid by Buyer
618 Cooperating Broker, if any

Listing Broker

Buyer's Initials TR MC

Seller's Initials MC VC

ALTA
STAR
SOFTWARE

**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 Whitney and Valerie Curry, husband and wife (SELLER) and Hallandale Beach Community Redevelopment Agency (BUYER) concerning the Property described as Lot 5 and the West 1/2 of Lot 4, of HALLANDALE HEIGHTS, according to the Plat thereof, as recorded in Plat Book 23, Page 19 of the Public Records of Broward County, Florida.

Buyer's Initials

WC

Seller's Initials

WC VP

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

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.

Whitney Curry
SELLER Whitney Curry
Valerie Curry
SELLER Valerie Curry

6-28-16
Date
6-28-2016
Date

D. Rosemond
BUYER Daniel A. Rosemond, Executive Director
TC
BUYER

6-29-16
Date

Date

Listing Licensee

Date

Selling 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.

Page 1 of 1 P. LEAD-BASED PAINT DISCLOSURE

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User Reg# S-09FP04033YF5W325-1021

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SOFTWARE

**ADDENDUM NUMBER ONE
TO "AS-IS" RESIDENTIAL CONTRACT BETWEEN
HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY, AS BUYER,
AND
WHITNEY AND VALERIE CURRY, AS SELLER**

THIS ADDENDUM NUMBER ONE shall be construed as part of that certain "As Is" Residential Contract executed by the parties of even date herewith (the "Contract").

1. **Addendum Number One Controls.** In the event of any conflict between this Addendum Number One and the Contract, it is agreed that this Addendum Number One shall control.

2. **This Contract.** All references herein to "this Contract" shall include Addendum Number One of the Contract.

3. **Deposit.** The deposit shall be made by wire transfer to escrow agent within seven (7) days following HBCRA Board Approval (as defined below).

4. **Buyer's Closing Contingencies.**

4.1 **HBCRA Board Approval.** Buyer's obligation to close the transaction and purchase the Property is expressly subject and contingent upon Buyer obtaining the approval of the Board of the Hallandale Beach Community Redevelopment Agency to purchase the Property (the "HBCRA Board Approval"). Buyer shall have up to and including the sixtieth (60th) day after the date this Contract is signed by both Buyer and Seller (the "HBCRA Board Approval Date") to obtain the HBCRA Board Approval. Buyer shall use good faith and due diligence to process the HBCRA Board Approval. Notwithstanding anything to the contrary in this Contract, if Buyer cannot obtain the HBCRA Board Approval by the HBCRA Board Approval Date, then (a) this Contract shall be terminated without the need for any further action by the parties, and of no further force and effect except for those provisions which expressly survive termination; (b) if the Deposit was made, the Deposit shall be returned to the Buyer; and (c) the parties shall have no further liability to one another under this Contract except for any liability in connection with those provisions which expressly survive termination.

5. **Closing Date.** Provided the Buyer has not terminated this Contract as provided for herein, or the Closing Date is not extended by the terms of this Contract or the mutual agreement of the parties, notwithstanding anything herein to contrary, this transaction shall be closed and the deed and other closing documents delivered on a date mutually agreed to by the Buyer and the Seller, which date shall be no later than fifteen (15) days following expiration of the Inspection Period; provided, however, the Buyer and Seller acknowledge and agree that the Seller may make a request to extend the Closing Date to terminate all leases and have the tenants vacate the Property, which request is subject to the consent of both Buyer and Seller, such consent not to be unreasonably withheld, delayed or conditioned. If such extension request is made by Seller and agreed upon by the parties, the Closing shall be rescheduled accordingly.

WC
VC

Seller agrees to give termination notices to the tenants following the later of (a) expiration of the Inspection Period or (b) HBCRA Board Approval. Closing shall take place at the office of Buyer or such other place as mutually agreed upon by the parties and at a time mutually agreed upon by the parties.

6. Time for Acceptance; Effective Date. If the Contract is not signed by Seller, and an executed copy delivered to Buyer on or before June 27, 2016, the offer by Buyer to buy shall be deemed withdrawn. Within seven (7) days of receipt of Seller's executed copy of the Contract, Buyer shall execute and deliver to Seller a fully executed copy of the Contract. Notwithstanding anything in the Contract to the contrary, the Effective Date of this Contract shall be the date of HBCRA Board Approval.

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7. Ad Valorem Real Estate Taxes. Seller acknowledges and agrees that the Property is being purchased by an exempt governmental entity and that the Seller must comply with Section 196.295, Florida Statutes, regarding real estate taxes.

8. Seller's Representations and Warranties. Notwithstanding anything herein to the contrary, Seller hereby represents and warrants to Buyer as follows:

8.1 Seller's Ownership and Authority. Seller owns the Property in fee simple and has full power and authority to own and sell the Property and to comply with the terms of this Contract. The execution and delivery of this Contract by Seller and the consummation by Seller of the transaction contemplated by this Contract are within Seller's capacity.

8.2 Litigation. There are no actions, suits, proceedings or investigations pending or, to the knowledge of Seller, threatened against Seller or the property and Seller is not aware of any facts which might result in any such action, suit or proceeding. If Seller is served with process or receives notice that litigation may be commenced against it, Seller shall promptly notify Buyer.

8.3 No Legal Bar. The execution by Seller of this Contract and the consummation by Seller of the transaction hereby contemplated does not, and on the Closing Date will not result in a breach of or default under any indenture agreement, instrument or obligation to which Seller is a party and which affects all or any portion of the Property.

8.4 Parties in Possession. At the time of Closing, there will be no parties other than Seller in possession of any portion of the Property as lessees, tenants at sufferance, licensees, trespassers or otherwise. Notwithstanding anything herein to the contrary, it shall be a condition precedent to Buyer's obligation to close that Seller shall deliver the Property to Buyer free and clear of all parties in possession including lessees, tenants at sufferance or trespassers or otherwise. There shall be no leases, licenses or occupancy agreements of any kind whatsoever, oral or written, in effect at the time of Closing.

8.5 Contracts. Other than this Contract, there are no contracts, written or oral, with respect to the Property including, but not limited to, service contracts. Seller shall deliver the Property to Buyer free and clear of all contracts and agreements. Other than this Contract, there

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shall be no contracts in effect at the time of closing.

8.6 Property Information. Seller agrees to disclose to Buyer any and all information which Seller has regarding the condition of the Property, including but not limited to, the presence and location of hazardous materials and underground storage tanks in, on, or about the Property.

8.7 Hazardous Materials. Seller hereby represents and warrants to Buyer that (a) Seller has conducted no activity on the Property involving the generation, treatment, storage or disposal of hazardous materials, substances or pollutants; (b) no portion of the Property is now being used or, to the best of Seller's knowledge and except as previously disclosed by Seller in writing to Buyer, has ever been used to treat, store, generate or dispose of hazardous materials, substances or pollutants; (c) Seller has received no written notice that any previous owner or tenant conducted any such activity; (d) Seller has no knowledge of and has received no written notice of any discharge, spill, or disposal of any hazardous materials, substances or pollutants on or under the Property including any discharge, spill, or disposal of any hazardous materials, substances or pollutants from other properties onto or into the Property; (e) Seller has received no written notice from any governmental authority or any other party of any hazardous materials, substances or pollutants violations concerning the Property or any portion thereof, nor is Seller aware of any such violation; (f) Seller has received no written notice as to any locations off the Property where hazardous materials, substances or pollutants generated by or on the Property have been treated, stored, deposited or disposed of; and (g) Seller has no knowledge of the presence of any hazardous materials, substances or pollutants upon the Property whether generated, treated, stored or disposed of on the Property or from locations off the Property. Seller hereby indemnifies, defends and holds harmless Buyer and the City of Hallandale Beach from any and all claims, judgments, liabilities, losses, damages, actions, causes of actions, suits, response costs, remediation costs, fines, penalties, fees, and expenses (including reasonable attorneys' fees and expenses, incurred at both the trial and appellate levels) arising out of or in any way relating to (i) any breach by Seller of the representations and warranties set forth above and (ii) the existence, use, or misuse, handling or mishandling, storage, spillage, discharge or seepage into the ground, in water bodies or the ground water (including aquifers) at any time prior to Closing of any hazardous materials, substances or pollutants in, on, under, at or used upon the Property by Seller.

8.8 Adverse Information. Seller has no information or knowledge of (a) any action by adjacent landowners, or (b) any other fact or condition of any kind or character which could materially adversely affect the Property.

8.9 Survival of Representations. All of the representations of Seller set forth in this Contract must be true upon the execution of this Contract, and must be true as of the Closing Date. The representations, warranties and agreements of Buyer or Seller set forth in this Contract shall survive the Closing.

9. AS-IS. EXCEPT AS SPECIFICALLY SET FORTH IN THIS CONTRACT, THE SALE OF THE PROPERTY HEREUNDER IS AND WILL BE MADE ON AN "AS IS," "WHERE IS," AND "WITH ALL FAULTS" BASIS, WITHOUT REPRESENTATIONS AND WARRANTIES OF ANY KIND OR NATURE, EXPRESS,

IMPLIED OR OTHERWISE.

10. Real Estate Commission. Except for the three percent (3%) real estate commission to be paid by Buyer to PRAO Realtors, the parties represent and warrant to each other that there are no brokers, salespersons or finders involved in this transaction. Each party agrees to indemnify and hold the other party harmless from any and all claims for any brokerage fees or similar commissions asserted by brokers, salespersons or finders claiming by, through or under such party. The provisions of this Section shall expressly survive the closing or termination of this Contract.

11. Notices. Any notice, request, demand, instruction or other communication to be given to either party hereunder shall be in writing and shall be hand-delivered or sent by Federal Express or a comparable overnight mail service, or mailed by U.S. certified mail, return receipt requested, postage prepaid, to Buyer, Seller, Buyer's attorney, and Seller's attorney, at their respective addresses set forth below. Notice shall be deemed to have been given upon receipt or refusal of delivery of said notice. Notices may be given by email or telecopy provided a hard copy of such notice is delivered in accordance with this Section on the next business day following such email or telecopy delivery. The addresses for the purpose of this paragraph may be changed by giving notice. Unless and until such written notice is received, the last addressee and address stated herein shall be deemed to continue in effect for all purposes hereunder.

Buyer:
Daniel A. Rosemond, Executive Director
Hallandale Beach Community Redevelopment Agency
400 S. Federal Highway
Hallandale Beach, FL 33009
Telephone No. (954) 457-1300
Facsimile No. (954) 457-1454

Copy to:
Steven W. Zolkowitz
Gray/Robinson, P.A.
333 S.E. 2nd Avenue, Suite 3200
Miami, FL 33131
Telephone No. (305) 416-6880
Facsimile No. (305) 416-6887

Seller:
Whimsey & Valerie Curry
215 N.E. 3rd Street
Hallandale Beach, Florida 33009
Telephone No. (954) 245-5924
Facsimile No. (954) 404-9292

12. Miscellaneous.

12.1 This Contract represents the entire and integrated Contract between the Buyer and Seller and supersedes all prior negotiations, representations or contracts, either written or oral.

12.2 Neither of the parties intend to directly or substantially benefit any third party by this Contract. Therefore, the parties agree that there are no third party beneficiaries to this Contract and that no third party shall be entitled to assert a claim against either of them based upon this Contract.

12.3 Both parties have substantially contributed to the drafting and negotiation of this Contract and this Contract shall not, solely as a matter of judicial construction, be construed more severely against one of the parties than the other.

12.4 If any term or provision of this Contract, or the application thereof to any person or circumstance is determined to be invalid or unenforceable, then to the extent that the invalidity or unenforceability thereof does not deprive a party of a material benefit afforded by this Contract, the remainder of this Contract or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, will not be affected thereby, and each term and provision of this Contract will be valid and will be enforced to the full extent permitted by law.

12.5 Buyer and Seller acknowledge that Escrow Agent represents the Buyer in connection with this Contract and will continue to represent the Buyer. Buyer and Seller agree that Escrow Agent may continue to represent Buyer in any disputes arising under this Contract, including, without limitation, any disputes as to the Deposit, and that Escrow Agent acting as an escrow agent shall not preclude their representation of the Buyer in any such disputes.

13. WAIVER OF TRIAL BY JURY. SELLER AND BUYER HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, SUIT OR COUNTERCLAIM ARISING IN CONNECTION WITH, OUT OF OR OTHERWISE RELATING TO THIS CONTRACT AND ANY OTHER DOCUMENT OR INSTRUMENT NOW OR HEREAFTER EXECUTED AND DELIVERED IN CONNECTION THEREWITH.

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IN WITNESS WHEREOF, the parties hereto have caused this Addendum Number One to be executed as of the day and year set forth below.

SELLER:

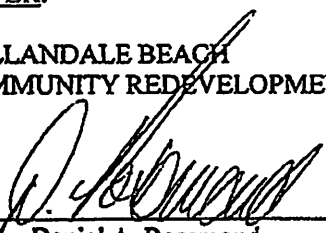

Whitney Curry



Valerie Curry

Dated: June 28, 2016

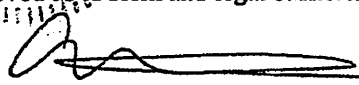
BUYER:

HALLANDALE BEACH
COMMUNITY REDEVELOPMENT AGENCY

By: 
Daniel A. Rosemond
Executive Director

ATTEST:
By: 
Mario Bataille, CMC
CRA Clerk

Approved as to form and legal sufficiency:

By: 
Gray Robinson, P.A.
CRA Attorney

Dated: June 29, 2016

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Addendum to Contract



Addendum No. 1 to the Contract dated 06/20/16 between

Whitney and Valerie Curry, husband and wife

(Seller)

and Hallandale Beach Community Redevelopment Agency

(Buyer)

concerning the property described as:

115 NE 3 Street, Hallandale Beach FL 33009.

TaxID#S142-22-31-0070

(the "Contract"). Seller and Buyer make the following terms and conditions part of the Contract:

All parties agree that the final sales price on subject property will remain at \$220,000. All other terms and conditions in contract remain unchanged, including but not limited to the Board's approval.

Buyer: [Signature]

Buyer: [Signature]

Seller: Valerie Curry

Seller: Whitney Curry

Date: 8-26-16

Date: 8/28/2016

Date: 8-22-16

Date: 8-22-16

ACSP-3 Rev 10/15

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