

REAL ESTATE SALE AGREEMENT

THIS REAL ESTATE SALE AGREEMENT (this "Agreement") is made by and betweenand.....(individually and/or collectively, "Seller"), whose address is.....; andand..... (individually and/or collectively, "Purchaser"), whose address is

RECITALS

A. Seller is the owner of a certain parcel of real estate (the "Real Property") located atin the City of, County of, State of Florida, which parcel is more particularly described in attached Exhibit A. The Real Property is located in a residential community or condominium commonly known as "....." (Hereinafter "Community" or "Condominium").

B. Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, the Property (as such term is hereinafter defined), each in accordance with and subject to the terms and conditions set forth in this Agreement.

1. PURCHASE AND SALE. Subject to and in accordance with the terms and conditions set forth in this Agreement, Purchaser shall purchase from Seller and Seller shall sell to Purchaser the Real Property, together with: (i) all buildings and improvements owned by Seller (the "Improvements") and any and all of Seller's rights, easements, licenses and privileges presently thereon or appertaining thereto; (ii) if the Property is leased to a tenant, Seller's right, title and interest in and to the lease, if any, affecting the Property (the "Lease"); and (iii) the items of tangible personal property (collectively, the "Personal Property") owned by Seller, located on the Real Property and used solely in connection therewith, a list of which is attached hereto as Exhibit B; (items (i) through (iii) above, together with the Real Property, are collectively referred to in this Agreement as the "Property"). All of the foregoing expressly excludes all property owned by tenants if the Property is leased to a tenant. Seller and Purchaser have initialed this Section 1 to acknowledge that the Real Property is is not [check one] subject to a Lease. Seller initials Purchaser initials

2. PURCHASE PRICE; DEPOSIT; FINANCING CONTINGENCY.

2.1 The total price to be paid by Purchaser to Seller for the Property isand No/100ths Dollars (\$.....) (the "Purchase Price"). The Purchase Price shall be paid as provided in this Section 2.

2.2 Deposit. Simultaneously with the execution of this Agreement by Purchaser, Purchaser has deposited with ("Escrow Agent") the sum of \$.....as an initial deposit to be applied against the Purchase Price ("Initial Deposit"). If Purchaser does not terminate this Agreement prior to the expiration of the Inspection Period, Purchaser shall deposit with Escrow Agent the sum of \$..... as an additional deposit to be applied against the Purchase Price ("Additional Deposit"; and collectively with

the Initial Deposit, the "Deposit").

2.3 If the transaction closes in accordance with the terms of this Agreement, at Closing the Deposit shall be delivered by Escrow Agent to Seller as part payment of the Purchase Price. If the transaction fails to close due to a default on the part of Purchaser, Seller shall have the remedy options provided for in Section 7.2 below. If the transaction fails to close due to a default on the part of Seller, Purchaser shall have the remedy options provided for in Section 7.1 below.

2.4 Financing.

(a) [Seller initials] If Seller has initialed this Subsection, Purchaser's obligation to close on the purchase of the Property shall be contingent on Purchaser obtaining a commitment from a lender to finance the purchase of the Property pursuant to the terms of this Subsection 2.5(a) ("Loan Commitment"). Purchaser shall apply for a loan consistent with the terms hereof ("Loan") within three (3) business days of the Effective Date and diligently pursue same. The Loan shall have afixed rate/..... adjustable rate/..... fixed or adjustable rate [check one] in an amount not to exceed \$..... and at an initial interest rate not to exceed% for a term of years. Purchaser shall have days [thirty (30) if left blank] after the Effective Date ("Loan Approval Date") to obtain the Loan Commitment. Purchaser shall notify Seller upon receipt of the Loan Commitment. Purchaser shall comply with all terms of the Loan Commitment and pay all expenses associated with the Loan. If Purchaser has not delivered to Seller by the Loan Approval Date written evidence of the approval of the Loan or waiver of the financing contingency, Seller shall have the right to terminate this Agreement on written notice to Purchaser; provided, however, that Purchaser may nullify Seller's termination by delivering written notice to Seller of Purchaser's waiver of the financing contingency within two (2) business days of receipt of Seller's notice of termination, and in such event Closing shall occur on the earlier of the Closing Date or five (5) business days after Seller's receipt of Purchaser's waiver of the financing contingency. If Purchaser has diligently pursued the Loan Commitment but is unable to obtain same or if the Real Property does not appraise sufficiently to satisfy Purchaser's lender and this Agreement is terminated by either party, the Deposit shall be returned to Purchaser. If Purchaser obtains the Loan Commitment or waives the financing contingency and thereafter does not close on the purchase of the Property, same shall be deemed a default of Purchaser and Seller shall have the right to retain the Deposit as liquidated damages as provided in Section 7.2 below.

(b) Purchaser acknowledges and agrees that unless Seller has initialed Subsection 2.4(a) above, Purchaser's obligations under this Agreement are not in any manner contingent or conditioned upon Purchaser obtaining financing in order to purchase the Property. It is expressly understood that if Purchaser is unable to close the transaction contemplated by this Agreement as a result of Purchaser's failure to obtain financing, Purchaser shall be in default under this Agreement and Seller shall have the remedy provided in Section 7.2 below. In no event shall Seller be obligated to comply with any requirements of Purchaser's lender or otherwise incur any cost, expense or liability in connection with Purchaser's financing of the Property.

2.5 Cash at Closing. At Closing, Purchaser shall pay to Seller, with cash, a Cashier's Check drawn on a Federally insured local banking institution, or current, federal funds wire transferred to an account designated by Seller in writing, an amount equal to the Purchase Price, minus the sum of the Deposit which Seller shall receive at Closing from the Escrow Agent, plus or minus, as the case may

require, the closing prorations and adjustments to be made pursuant to Section 4.4 below.

3. EVIDENCE OF TITLE.

3.1 Title Insurance. Seller agrees to deliver marketable title to the Property to Purchaser, subject to all covenants conditions, restrictions, reservations. limitations and easements of record; land use, zoning and other governmentally imposed conditions and restrictions; mineral reservations, if any, so long as the right of entry has been waived or extinguished; real property taxes for the year of closing and future years; and any matters which would otherwise be disclosed by an accurate survey or inspection of the Property, (the Permitted Exceptions"). Marketability of title shall be established in accordance with the then current Title Standards in existence in the state of Florida Seller shall, within three (3) business days after the date of this Agreement, deliver to Purchaser a copy of Seller's current owner's policy of title insurance for the Real Property. Purchaser, at its sole cost and expense, shall have the right to obtain a commitment for an ALTA Owner's Title Insurance Policy (the "Title Commitment"), in the amount of the Purchase Price, issued by a title insurer selected by Purchaser (the "Title Insurer"). If desired by Purchaser, Purchaser shall cause the Title Insurer to agree to issue to Purchaser after Closing an updated ALTA Standard Coverage Owner's Policy of Title Insurance for the Real Property and Improvements (the "Owner's Policy"), dated as of the Closing Date (as hereinafter defined), in the amount of the Purchase Price, and insuring good and marketable fee simple title to the Real Property and Improvements to be in Purchaser. Purchaser may request that the Title Company issue, at Purchaser's expense, any available endorsements to the Owner's Policy. Upon issuance, the Owner's Policy will except from coverage only the general exceptions, Permitted Exceptions and such other exceptions resulting from or arising out of the acts of Purchaser or those of any party claiming by, through or under Purchaser. .

3.2 Survey. Purchaser may obtain, at Purchaser's sole option, election and expense, and deliver to Seller, and the Title Insurer, on or before the date that is ten (10) days prior to the last day of the Title Inspection Period (as hereinafter defined) a survey of the Real Property (the "Survey") prepared by a surveyor selected by Purchaser.

3.3 Title Inspection. Purchaser shall have five (5) business days after its receipt of the last of the Title Commitment and the copies of each title exception document and the Survey, but in no event later than the expiration of the Inspection Period "Title Inspection Period," to give Seller a detailed notice objecting to any exception or condition contained in the Title Commitment or shown on the Survey, if any. If Purchaser does not give notice of any objections to Seller within the Title Inspection Period, Purchaser shall be deemed to have approved the title as shown in the Title Commitment, the title exceptions, and all matters shown on the Survey, if any. If Purchaser provides timely objections, Seller shall have five (5) business days after receipt of Purchaser's notice (the "Title Cure Period") in which to cure or attempt to cure Purchaser's objections; provided, however that Seller shall not have any obligation to cure or attempt to cure any of Purchaser's objections. Notwithstanding the preceding sentence, Seller shall be obligated, at Closing, to cause the Title Insurer to remove (by waiver or endorsement) any (a) mortgage granted by Seller affecting the Property and (b) any liens which may be removed by the payment of money. If Purchaser provides timely objections and all of Purchaser's objections are not cured (or agreed to be cured by Seller prior to Closing) within the Title Cure Period for any reason, then, within five (5) business days after the last day of the Title Cure Period, Purchaser shall, as its sole and exclusive remedy, waiving all other remedies, either: (a) terminate this Agreement by giving a termination notice to Seller, at which time Escrow Agent shall return the Deposit to Purchaser and the parties shall have no further rights, liabilities, or obligations under this Agreement

(other than those that expressly survive termination); or (b) waive the uncured objections by proceeding to Closing and thereby be deemed to have approved the Purchaser's title as shown in the Title Commitment, the title exception documents, and the Survey, if any. If Seller does not timely receive notice of Purchaser's election to terminate under this Section 3.3, Purchaser shall be deemed to have waived the uncured objections and to approve the title as shown in the Title Commitment, the title exception documents, and the Survey.

4. CLOSING.

4.1 Closing Date. The "Closing" of the transaction contemplated by this Agreement shall occur on, 20....., or the date which is[thirty (30) if left blank] days after the Effective Date, at the office of the Escrow Agent, or at such other time and place as Seller and Purchaser shall agree in writing. The "Closing Date" shall be the date of Closing.

4.2 Seller's Closing Deliveries. At Closing, Seller shall execute and deliver to Purchaser a warranty deed ("Deed"), subject to the Permitted Exceptions and acceptable to the Title Insurer; a bill of sale; an affidavit stating, under penalty of perjury, Seller's U.S. taxpayer identification number and that Seller is not a foreign person within the meaning of Section 1445 of the Internal Revenue Code; title matters, possession matters and such other matters reasonably requested by the Title Insurer; and a closing statement ("Closing Statement") setting forth the prorations and adjustments to the Purchase Price as required by Section 4.4 below.

4.3 Purchaser's Closing Deliveries. At Closing, Purchaser shall deliver to Seller the funds required pursuant to Section 2.1 above and execute and deliver to Seller a counterpart original of the Closing Statement and such other documents as reasonably requested by Seller or the Title Insurer.

4.4 Closing Prorations and Adjustments. Escrow Agent shall prepare the Closing Statement showing the prorations and adjustments required by this Agreement and submit it to Seller and Purchaser at least three (3) business days prior to the Closing Date. The following items are to be prorated, adjusted or credited (as appropriate) as of midnight on the day prior to the Closing Date, it being understood that for purposes of prorations and adjustments, Purchaser shall be deemed the owner of the Property as of the Closing Date:

4.4.1 real estate taxes and assessments (on the basis of the most recent ascertainable tax bill if the current bill is not then available, and in any case, calculated taking into account the 4% discount available for payment of real estate taxes; provided, however, in the event the Closing takes place after the period of time for the 4% discount has expired, the discount (or a lesser discount, if applicable) shall be applied only in the event Seller took advantage of such discount when it paid the real estate taxes); and

4.4.2 the rent payable by the tenant under the Lease if the Property is being transferred subject to a Lease.

4.5 Transaction Costs. Purchaser shall pay all costs and expenses due in connection with the Owner's Policy and any endorsements related thereto, as well as all costs related to any lender's title insurance policy and related endorsements. Purchaser shall also pay for the Survey, recording costs for the Deed, all costs and expenses of the Loan (including recording fees and documentary stamp and intangibles taxes), all costs associated with Purchaser's inspections of the

Property, one-half (1/2) of Escrow Agent's standard escrow fees, and the cost of all lien searches. Seller shall pay for the documentary stamp taxes on the Deed, the actual certifiable cost of the title update, not to exceed \$250, the costs to record documents necessary to clear title, and one-half (1/2) of Escrow Agent's standard escrow fees. Seller and Purchaser shall be responsible for the fees of their respective attorneys. This Section 4.5 shall survive any termination of this Agreement.

4.6 Possession. Upon Closing, Seller shall deliver to Purchaser possession of the Property, subject to such matters as are permitted by or pursuant to this Agreement.

5. DAMAGE, LOSS AND CONDEMNATION. Prior to Closing, the risk of loss shall remain with Seller. If, prior to Closing, the Property or any part thereof shall be condemned, destroyed or damaged by fire or other damage, Seller shall promptly so notify Purchaser. If the Property or any part thereof shall be condemned such that damages are in excess of three and one-half percent (3 ½%) of the Purchase Price (as determined by the insurance adjuster designated by Seller's insurance company) or if the Property or any part thereof shall be destroyed or damaged by fire or other event the repair of which would cost in excess of three and one-half percent (3 ½%) of the Purchase Price (as determined by the insurance adjuster designated by Seller's insurance company), then, at the option of either Seller or Purchaser, which option shall be exercisable, if at all, by written notice thereof to the other party within ten (10) business days after Purchaser receives written notice of such fire, earthquake or other event of damage or condemnation and Seller's good faith determination of resulting damages, this Agreement may be terminated. If either Purchaser or Seller elects to terminate this Agreement, the Deposit shall be returned to Purchaser by Escrow Agent, in which event this Agreement shall, without further action of the parties, become null and void and neither party shall have any rights or obligations under this Agreement, except those which expressly survive termination. In the event that neither Purchaser nor Seller exercises the option to terminate this Agreement set forth above, or if the condemnation or event of damage is below the threshold described above, then the Closing shall take place on the Closing Date and Purchaser shall be entitled to receive the condemnation proceeds in the event of a condemnation, or in the event of damage, a credit against the Purchase Price payable at Closing in the total amount of the loss up to three and one-half percent (3 ½%) of the Purchase Price, as determined by Seller's applicable insurance representatives, minus any sums expended by Seller in repairs or restoration. In addition, in the event of the foregoing, Purchaser shall deliver to Seller at Closing a release in form reasonably satisfactory to Seller whereby Purchaser releases Seller from all ongoing liability and/or claims in connection with such condemnation or event of damage.

6. BROKERAGE. Seller shall not be responsible for or pay a brokerage commission or any other fee in connection with the sale and purchase of the Property. If Purchaser has used or employed a broker in connection with the purchase of the Property, then Purchaser assumes responsibility for and shall pay any sums due or claimed by such broker. Purchaser shall indemnify and hold Seller harmless from and against any and all claims of all brokers and finders claiming by, through or under the Purchaser and in any way related to the sale and purchase of the Property, this Agreement or otherwise, including, without limitation, attorneys' fees and expenses incurred by the Seller in connection with such claim. This Section 6 shall survive the termination of this Agreement.

7. DEFAULT AND REMEDIES.

7.1 Purchaser's Pre-Closing Remedies. Notwithstanding anything to the contrary contained in this Agreement, if Seller fails to perform in accordance with the terms of this Agreement at

or prior to Closing, then, as Purchaser's sole and exclusive remedy hereunder and at Purchaser's option, either (i) the Deposit shall be returned to Purchaser, in which event this Agreement shall terminate, and neither party shall have any rights or obligations under this Agreement except those which expressly survive termination, or (ii) upon notice to Seller not more than ten (10) days after Purchaser becomes aware of such failure, and provided an action is filed within ninety (90) days thereafter, Purchaser may seek specific performance of this Agreement, but not damages. Purchaser's failure to seek specific performance as aforesaid shall constitute its election to proceed under clause (i) above.

7.2 Seller's Pre-Closing Remedies. Except as otherwise provide in Section 10.1 below, if Purchaser fails to perform in accordance with the terms of this Agreement, Seller shall have the right to terminate this Agreement by delivering written notice to Purchaser whereupon the Deposit amount placed and to be placed under this Agreement shall be forfeited to Seller as liquidated damages (which shall be Seller's sole and exclusive remedy against Purchaser), it being agreed between the parties hereto that the actual damages to Seller in such event are impractical to ascertain and the amount of the Deposit is a reasonable estimate thereof and shall be and constitute valid liquidated damages, at which time this Agreement shall be terminated and neither party shall have any rights or obligations under this Agreement.. Notwithstanding the foregoing, nothing in this Section 7.2 shall limit any indemnification obligations of Purchaser under this Agreement, all of which shall survive and termination and the Closing.

7.3 Post-Closing Remedies. From and after the Closing, Seller and Purchaser shall, subject to the terms and conditions of this Agreement including, without limitation, the terms of Section 10.1 below, have such rights and remedies as are available at law or in equity, except that neither Seller nor Purchaser shall be entitled to recover from the other consequential or special damages.

8. Property Condition: Inspections. **NOTE: IF PROPERTY IS BEING SOLD "AS IS" WITH RIGHT TO INSPECT, PURCHASER AND SELLER TO INITIAL SECTIONS 8.1 AND 8.2. IF PROPERTY IS BEING SOLD WITH REPAIR OBLIGATIONS ON THE PART OF SELLER, PURCHASER AND SELLER TO INITIAL SECTION 8.3.**

8.1 AS-IS CONDITION. ACKNOWLEDGING PURCHASER'S OPPORTUNITY TO INSPECT THE PROPERTY, PURCHASER AGREES TO PURCHASE THE PROPERTY "AS IS", "WHERE IS", WITH ALL FAULTS AND CONDITIONS THEREON. IN PURCHASING THE PROPERTY OR TAKING OTHER ACTION HEREUNDER, PURCHASER SHALL RELY ONLY ON ITS OWN INSPECTION OF THE PROPERTY. PURCHASER ACKNOWLEDGES THAT THE PURCHASE PRICE REFLECTS AND TAKES INTO ACCOUNT THAT THE PROPERTY IS BEING SOLD "AS IS."

Purchaser's Initials: Seller's Initials:

8.2 Purchaser shall have until 5:00 p.m. (local time) on the date which is..... [ten (10) if left blank] days after the Effective Date within which to inspect the Property ("Inspection Period"). Such inspection shall be conducted by a third party professional inspector who is licensed and insured in the State where the Property is located. If Purchaser determines that the Property is unsuitable for its purposes and so notifies Seller in writing within the Inspection Period, the Deposit shall be returned to Purchaser, at which time this Agreement shall be null and void and neither party shall have any further rights or obligations under this Agreement except those which expressly survive termination. Purchaser's failure to terminate this Agreement within the Inspection Period shall be conclusively deemed a waiver by Purchaser of the condition contained in this Section 8. **If applicable,**

then within ten (10) days of execution of this Agreement, Seller and Purchaser agree to complete and execute the Disclosure of Information on Lead-Based Paint and/or Lead Based-Paint Hazard, a form of which is attached hereto as Exhibit C, and Purchaser acknowledges such form satisfies Seller's obligations under 40 C.F.R. Part 745. Purchaser's right of inspection pursuant to this Section 8 shall be subject to the rights of tenants under the Lease, if any. Seller shall have the right to be present at any or all inspections. Notwithstanding anything to the contrary contained in this Agreement, Purchaser shall indemnify, defend (with counsel acceptable to Seller) and hold Seller harmless from and against any and all losses, claims, damages and liabilities (including, without limitation, attorneys' fees incurred in connection therewith) arising out of or resulting from Purchaser's exercise of its rights under this Agreement, including, without limitation, its right of inspection as provided for in this Section 8. The indemnification obligation of Purchaser in this Section 8.2 shall survive termination of this Agreement.

Purchaser's Initials: Seller's Initials:

8.3 Property Maintenance, Inspection and Repair.

8.3.1 Maintenance. Except for ordinary wear and tear and loss by event of damage and those repairs, replacements or treatments required to be made pursuant to the terms of this Agreement, Seller shall maintain the Property, including, but not limited to, lawn, shrubbery and pool, in the condition existing on the Effective Date ("Maintenance Requirement").

8.3.2 Inspection Period. No later than the earlier of.....days after the Effective Date [fifteen (15) days if left blank] or.....days prior to the Closing Date [five (5) days if left blank] ("Inspection Period"), Purchaser may, at Purchaser's expense, inspect the Property pursuant to the terms of this Section and deliver a notice to Seller of any repair requirements in accordance with the terms below. If Purchaser fails to timely deliver such notice, then Purchaser shall have waived any obligation on the part of Seller to conduct repairs, except for the on-going Maintenance Requirement. If Purchaser does not close on the purchase of the Property, Purchaser shall repair all damage to the Property resulting from Purchaser's inspections, return the Property to the condition that existed prior to Purchaser entering the Property, and provide Seller with paid receipts for all work done in, on or to the Property.

8.3.3 General Property Inspection and Repair.

(a) Inspection. Any items described in Subsection 8.3.3(b) below which Seller is obligated to repair or replace ("General Repair Items") may be inspected ("General Inspection") by an individual who specializes in and holds an occupational license (if required by law) to conduct home inspections or who holds a Florida license to repair and maintain the items inspected ("Professional Inspector"). Purchaser shall, within the Inspection Period, inform Seller of any General Repair Items that are not in the condition required by Subsection 8.3.3(b) below by delivering to Seller a written notice of such items and a copy of the portion of the Professional Inspector's written report dealing with such items.

(b) Property Condition. The following items shall be free of leaks, water damage and/or structural damage: ceiling, roof (including fascia and soffits), exterior and interior walls, doors, windows and foundation. The foregoing items together with pool, pool equipment, non-leased major appliances, heating, cooling, mechanical, electrical, security, sprinkler, septic and plumbing systems and machinery, seawalls and dockage are and shall be maintained until Closing in Working

Condition, as defined below. Torn screens (including pool and patio screens), fogged windows and missing roof tiles or shingles shall be repaired or replaced by Seller prior to Closing. Seller is not required to repair or replace Cosmetic Conditions, as defined below, unless the Cosmetic Conditions resulted from a defect in an item Seller is obligated to repair or replace. "Working Condition" means operating in the manner in which the item was designed to operate. "Cosmetic Conditions" means aesthetic imperfections that do not affect the Working Condition of the item, including, but not limited to, pitted marcite; tears, worn spots and discoloration of floor coverings, wallpapers or window treatments; nail holes, scrapes, scratches, dents, chips or caulking in ceilings, walls, flooring, tiles, fixtures or mirrors; and minor cracks in walls, floor tiles, windows, driveways, sidewalks, pool decks and garage and patio floors. Cracked roof tiles, curling or worn shingles or limited roof life shall not be considered defects Seller must repair or replace so long as there is no evidence of actual leaks, leakage or structural damage.

(c) General Property Repairs. Seller shall only be obligated to make such general repairs as are necessary to bring items into the condition specified in Subsection 8.3.3(b) above. Seller shall within ___ days [ten (10) if left blank] after receipt of Purchaser's written notice and the General Inspection report either have the reported repairs to General Repair Items estimated by an appropriately licensed person and a copy delivered to Purchaser or have a second inspection made by a Professional Inspector and provide a copy of such report and/or estimates of repairs to Purchaser. If Purchaser's and Seller's inspection reports differ and the parties cannot resolve the differences, Purchaser and Seller together shall choose and equally split the cost of a third Professional Inspector whose written report shall be binding on the parties. If the cost to repair General Repair Items equals or is less than the General Repair Limit, as defined below, Seller shall have the repairs made in accordance with Subsection 8.3.7 below. If the cost to repair General Repair Items exceeds the General Repair Limit, then within five (5) days after a party's receipt of the last estimate: (1) Seller may elect to pay the excess by delivering written notice to Purchaser, or (2) Purchaser may deliver written notice to Seller designating which repairs of General Repair Items Seller shall make (at a total cost to Seller not exceeding the General Repair Limit) and accepting the balance of General Repair Items in their "as is" condition, subject to Seller's on-going Maintenance Requirement. If neither party delivers such written notice to the other, then either party may terminate this Agreement and Purchaser shall be refunded the Deposit, thereby releasing Purchaser and Seller from all further obligations under this Agreement which do not otherwise survive termination pursuant to the terms of this Agreement.

8.3.4 Wood Destroying Organism ("WDO") Inspection and Repair.

(a) Inspection. Purchaser may have the Property inspected by a Florida-licensed pest control business ("WDO Inspector") to determine the existence of past or present WDO infestation and damage caused by the infestation ("WDO Inspection"). Purchaser shall, within the Inspection Period, deliver a copy of the WDO Inspector's written report to Seller if any evidence of WDO infestation or damage is found. A WDO means arthropod or plant life, including termites, powder-post beetles, oldhouse borers and wood-decaying fungi, that damages or infests seasoned wood in a structure, excluding fences.

(b) Repair. If Seller previously treated the Property for the type of WDO found by Purchaser's WDO Inspection, Seller shall not be required to retreat the Property if there is no visible live infestation and Seller, at Seller's cost, transfers to Purchaser at Closing a current full treatment warranty for the type of WDO found. Seller shall, within ten (10) days after receipt of Purchaser'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 Purchaser. Seller shall have treatments and repairs made in accordance with Subsection 8.3.7 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 five (5) days after receipt of Seller's estimate: (1) Seller may elect to pay the excess by delivering written notice to Purchaser, or (2) Purchaser 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 on-going Maintenance Requirement. If Purchaser does not deliver such written notice to Seller, then either party may terminate this Agreement by written notice to the other, and Purchaser shall be refunded the Deposit, thereby releasing Purchaser and Seller from all further obligations under this Agreement which do not otherwise survive termination pursuant to the terms of this Agreement.

8.3.5 Inspection and Close-out of Building Permits.

(a) Inspection. Purchaser 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"). Purchaser 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.

(b) Close-out of Building Permits. Seller shall, within ten (10) days after receipt of Purchaser'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 Purchaser. No later than five (5) days prior to the Closing Date, Seller shall, up to the Permit Limit, have open and expired building permits identified by Purchaser 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 the Closing Date, Seller shall provide Purchaser with written documentation that all open and expired building permits identified by Purchaser 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, the Closing Date shall be extended for up to ten (10) days to complete such final inspections, failing which either party may terminate this Agreement and Purchaser shall be refunded the Deposit, thereby releasing Purchaser and Seller from all further obligations under this Agreement which do not otherwise survive termination pursuant to the terms of this Agreement. If the cost to close open or expired building permits or to remedy any permit violation of any governmental entity exceeds the Permit Limit, then within five (5) days after a party's receipt of estimates of cost to remedy: (1) Seller may elect to pay the excess by delivering written notice to Purchaser, or (2) Purchaser 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 the Permit Limit. If neither party delivers such written notice to the other, then either party may terminate this Agreement and Purchaser shall be refunded the Deposit, thereby releasing Purchaser and Seller from all further obligations under this Agreement which do not otherwise survive termination pursuant to the terms of this Agreement.

8.3.6 Walk-through Inspection/Re-inspection. On the day prior to the Closing Date, or on the Closing Date prior to the time of Closing, as specified by Purchaser, Purchaser or Purchaser'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 Agreement, and has met all other contractual obligations.

8.3.7 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 Subsection 8.3.4(b), at Purchaser's option and cost, Seller shall, at Closing, assign all assignable repair, treatment and maintenance contracts and warranties to Purchaser.

8.3.8 Repair Costs. As part of the costs to be paid by Seller at Closing, Seller shall pay the following amounts/percentages of the Purchase Price for the applicable costs and expenses:

(a) up to \$.....or% [1.5% if left blank] for General Repair Items ("General Repair Limit"); and

(b) up to \$.....or% [1.5% if left blank] for WDO treatment and repairs ("WDO Repair Limit"); and

(c) up to \$.....or% [1.5% if left blank] for costs associated with closing out open or expired building permits and obtaining required building permits for any existing improvement for which a permit was not obtained ("Permit Limit").

If, prior to Closing, Seller is unable to meet the Maintenance Requirement as required by this Section 8.3 or the repairs, replacements, treatments or permitting as required by this Section 8.3, then sums equal to 125% of the estimated costs to complete the applicable items (but not in excess of the applicable General Repair Limit, WDO Repair Limit and/or Permit Limits for the respective items) shall be escrowed at Closing. If actual costs of required repairs, replacements, treatments or permitting exceed applicable escrowed amounts, Seller shall pay such actual costs (but not in excess of the applicable General Repair Limit, WDO Repair Limit and/or Permit Limits for the respective items). Any unused portion of the escrowed amounts shall be returned to Seller.

9. OPERATION OF THE PROPERTY. From and after the date hereof until the Closing Date or earlier termination of this Agreement:

9.1 Ordinary Maintenance. Seller shall maintain the Property consistently with Seller's maintenance of same prior to the date hereof, subject the provisions of Sections 5 and 8 above.

9.2 Property Insurance. Seller shall maintain in full force and effect property insurance on the Property.

10. MISCELLANEOUS.

10.1 Indemnification Claims. The indemnifications contained in this Agreement shall be subject to the following provisions: the indemnitee shall notify indemnitor of any such claim against indemnitee within thirty (30) days after it has written notice of such claim, but failure to notify

indemnitor shall in no case prejudice the rights of indemnitee under this Agreement unless indemnitor shall be prejudiced by such failure and then only to the extent of such prejudice. Should indemnitor fail to discharge or undertake to defend indemnitee against such liability within fifteen (15) business days after the indemnitee gives the indemnitor written notice of the same, then indemnitee may settle such liability, and indemnitor's liability to indemnitee shall be conclusively established by such settlement, the amount of such liability to include both the settlement consideration and the reasonable costs and expenses, including attorneys' fees, incurred by indemnitee in effecting such settlement. The obligations set forth in this Section 10.1 shall survive the Closing or earlier termination of this Agreement.

10.2 Entire Agreement. All understandings and agreements heretofore had between Seller and Purchaser with respect to the Property are merged in this Agreement, which alone fully and completely expresses the agreement of the parties.

10.3 Assignment. Neither this Agreement nor any interest hereunder shall be assigned or transferred by Purchaser. Subject to the foregoing, this Agreement shall inure to the benefit of and shall be binding upon Seller and Purchaser and their respective successors and assigns.

10.4 No Modification. This Agreement shall not be modified or amended except in a written document signed by Seller and Purchaser. Any changes on this document shall be initialed and dated by each party.

10.5 Time of the Essence. Time is of the essence of each and every provision of this Agreement.

10.6 Governing Law. This Agreement shall be governed and interpreted in accordance with the laws of the State of Florida and venue for all actions shall lie in the County in which the Property is located.

10.7 Notice. All notices, requests, demands or other communications required or permitted under this Agreement shall be in writing and delivered personally, by certified mail, return receipt requested, postage prepaid, by overnight courier (such as Federal Express), or by email with a copy to follow by certified mail, return receipt requested, postage paid or by overnight courier. All notices given in accordance with the terms hereof shall be deemed received on the next business day if sent by overnight courier, on the same day if sent by email before 5:00 p.m. (local time) on a business day, on the third (3rd) business day following deposit with the United States Mail as a certified matter with postage prepaid, or when delivered personally or otherwise received or refused. Either party hereto may change the address for receiving notices, requests, demands or other communication by notice sent in accordance with the terms of this Section.

10.8 Waiver of Trial by Jury. IN ANY LAWSUIT OR OTHER PROCEEDING INITIATED BY EITHER PARTY UNDER OR WITH RESPECT TO THIS AGREEMENT, EACH PARTY WAIVES ANY RIGHT IT MAY HAVE TO TRIAL BY JURY.

10.9 No Memorandum of Agreement. This Agreement or any notice or memorandum hereof shall not be recorded in any public record. A violation of this prohibition by Purchaser shall constitute an immediate material breach by Purchaser, with no right to cure or notice being required, entitling Seller to terminate this Agreement and availing itself of all legal remedies available to Seller.

10.10 Counterpart signatures. This Agreement may be signed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument. Facsimile or pdf signatures delivered via email shall be deemed originals for all purposes.

10.11 Weekends and Legal Holidays. Whenever the time for performance of a covenant or condition required to be performed pursuant to the terms of this Agreement falls upon a Saturday, Sunday or Federal or State of Florida holiday, such time for performance shall be extended to the next business day. References to "business days" shall mean any day other than a Saturday, Sunday or Federal or State of Florida holiday. Otherwise all references herein to "days" shall mean calendar days.

10.12 Legal Representation. Each party hereto has had the opportunity to be represented by legal counsel in connection with the negotiation of the transactions herein contemplated and the drafting and negotiation of this Agreement. Each party hereto has had an opportunity to review and suggest revisions to the language of this Agreement. Accordingly, no provision of this Agreement shall be construed for or against or interpreted to the benefit or disadvantage of any party by reason of any party having or being deemed to have structured or drafted such provision. THIS IS A LEGALLY BINDING AGREEMENT AND IT IS SUGGESTED THAT YOU REVIEW SAME WITH LEGAL COUNSEL OF YOUR OWN CHOICE PRIOR TO ITS EXECUTION

10.13 Prevailing Party Attorney Fees. If either Seller or Purchaser files suit to enforce the obligations of the other party under this Agreement, the prevailing party shall be entitled to recover the reasonable fees and expenses of its attorneys from the non-prevailing party.

10.14 Radon Gas. Pursuant to Section 404.056(5), Florida Statutes, the following notification regarding radon gas is hereby made, and all parties executing this Agreement acknowledge receipt of this notification:

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has 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.

10.15 Time for Acceptance; Effective Date. Unless this Agreement is fully executed and delivered by both parties by 5:00 p.m. local time on, 20....., any offer shall be deemed withdrawn and this Agreement shall be deemed null and void. The date that this Agreement is executed and delivered by both parties shall be deemed the "Effective Date" of this Agreement.

10.16 Disclosures.

10.16.1 PURCHASER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE PURCHASER 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.

10.16.2 PURCHASER SHOULD NOT EXECUTE THIS AGREEMENT UNTIL PURCHASER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE.

10.16.3 Any unpaid special assessment liens imposed by a public body (as opposed to the Community's association) shall be paid as follows: If payable in installments, all installments due prior to Closing shall be paid by Seller and all assessments due on or after Closing shall be paid by Purchaser. If not payable in installments, same shall be paid by Purchaser.

10.16.4 Mold is naturally occurring and may cause health risks or damage to property. If Purchaser has concerns regarding mold, Purchaser is advised to contact an appropriate professional.

10.16.5 Purchaser acknowledges receipt of the Florida Energy-Efficiency Rating Information Brochure required by Section 553.996, Florida Statutes, if applicable.

10.17 SECTION 1031 EXCHANGE. Seller may structure the disposition of the Property as a like-kind exchange under Internal Revenue Code Section 1031 at Seller's sole cost and expense. Purchaser shall reasonably cooperate therein, provided that Purchaser shall incur no material costs, expenses or liabilities in connection with Seller's exchange. Seller shall indemnify, defend and hold Purchaser harmless therefrom and Purchaser shall not be required to take title to or contract for purchase of any other property. If Seller uses a qualified intermediary to effectuate the exchange, any assignment of the rights or obligations of Seller hereunder shall not relieve, release or absolve Seller of its obligations to Purchaser.

10.18 Riders; Addenda; Typewritten or Handwritten Provisions. Riders, addenda and typewritten or handwritten provisions of this Agreement shall control all printed provisions of this Agreement which are in conflict with them.

[SIGNATURES TO FOLLOW]

IN WITNESS WHEREOF, Seller and Purchaser have executed and delivered this Real Estate Sale Agreement as of the Effective Date.

SELLER:

Date _____ Print Name _____ **X** _____

Date _____ Print Name _____ **X** _____

PURCHASER:

Date _____ Print Name _____ **X** _____

Date _____ Print Name _____ **X** _____

EXHIBIT A

LEGAL DESCRIPTION and TAX FOLIO NUMBER
(to be attached prior to execution of the Agreement)

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EXHIBIT B

LIST OF PERSONAL PROPERTY

(to be completed prior to execution of the Agreement)

Exclude item

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EXHIBIT C
(Use only if applicable)

**FORM OF DISCLOSURE OF INFORMATION ON
LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARD**

Lead 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. Seller, as a seller of any interest in residential real property, is required to provide the Purchaser with any information on lead-based paint hazards from risk assessments or inspections in Seller's possession and notify the Purchaser 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

(a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

- (i) ☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).
(ii) ☐ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to Seller (check (i) or (ii) below):

- (i) ☐ Seller has provided Purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).
.....
.....

- (ii) ☐ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

- (c) ☐ Purchaser has received copies of all information listed above.
(d) ☐ Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.
(e) ☐ Purchaser has (check (i) or (ii) below):

- (i) ☐ received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
(ii) waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Certification of Accuracy

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

SELLER:

Date _____ Print Name _____ **X** _____

Date _____ Print Name _____ **X** _____

PURCHASER:

Date _____ Print Name _____ **X** _____

Date _____ Print Name _____ **X** _____