IN THE CIRCUIT COURT OF THE ELEVENTH JUDICIAL CIRCUIT, IN AND FOR DADE COUNTY, FLORIDA

STATE OF FLORIDA, OFFICE OF FINANCIAL REGULATION,

CASE NO.: 07-43672 CA 09

Plaintiff.

v.
BERMAN MORTGAGE CORPORATION, a
Florida corporation, M.A.M.C.
INCORPORATED, a Florida corporation, DANA
J. BERMAN, as Owner and Managing Member,

Defendant.

and,

DB ATLANTA, LLC, a Florida Limited Liability Company, DB DURHAM, LLC, a Florida Limited Liability Company, NORMANDY HOLDINGS II, LLC, a Florida Limited Liability Company, NORMANDY HOLDINGS III, LLC, a Florida Limited Liability Company, ACQUISITIONS, LLC, a Florida Limited Liability Company, DBKN GULF **INCORPORATED**, a Florida Limited Liability Company, OCEANSIDE ACQUISITIONS. LLC, a Florida Limited Liability Company, DB BILOXI, LLC, a Florida Limited Liability Company, DB BILOXI II, LLC, a Florida Limited Liability Company, DB BILOXI III, LLC, a Florida Limited Liability Company, DBDS VERO BEACH, LLC, a Florida Limited Liability Company, DB TAMPA, LLC, a Florida Limited Liability Company, **DB SIMPSONVILLE, LLC.** a Florida Limited Liability Company, DBDS NORTH MIAMI, LLC, a Florida Limited Liability Company, REDLANDS RANCH HOLDINGS, LLC, a Florida Limited Liability Company, DBDS BISCAYNE PARK, LLC, a Florida Limited Liability Company, **DB** CARROLL STREET, LLC, a Florida Limited Liability Company,

Relief Defendants.

CASE NO.: 07-43672 CA 09

RECEIVER'S MOTION FOR COURT APPROVAL OF A SALE AND PURCHASE OF CERTAIN ASSETS OF NORMANDY HOLDINGS II, LLC

Michael I. Goldberg, as State Court Appointed Receiver over Defendants Dana J. Berman, Berman Mortgage Corporation, M.A.M.C. Incorporated, et al., and Relief Defendants DB Atlanta, LLC, et al., by and through undersigned counsel, hereby files this *Motion for Court Approval of the Sale of Certain of the Assets of Normandy Holdings II, LLC*, and as grounds therefore states:

- 1. Michael Goldberg (the "Receiver") acts as Court Appointed Receiver over the Defendants and the Relief Defendants in this case.
- 2. In part, Michael Goldberg was appointed as Receiver to monetize certain assets owned by the Relief Defendants in this matter and arrange for the return of the sale proceeds to the group of lenders assembled by the Defendants to fund certain real estate lending opportunities.
- 3. The attached sales contracts for units 155-5 and 155-1 are offered for sale and are subject to certain sale and purchase agreements attached hereto as Exhibit "1" and Exhibit "2" to the Motion.
- 4. The terms of the sale and purchase of each unit is set forth in the attached contracts.
- 5. The Receiver seeks a court order authorizing and approving the attached sale and purchase agreements, authorizing the Receiver to execute all documents necessary to effectuate these sale and purchase agreements.
- 6. The Receiver further seeks authority to use the net proceeds of sale to first, pay down an existing first mortgage on the property, second, to pay funds to the Receiver's operating

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CASE NO.: 07-43672 CA 09

account in accordance with prior orders representing 2% of the proceeds of sales receipts. The Receiver also seeks a Court Order Authorizing Distribution of the remaining balance to the investors on a prorated basis in accordance with their investment in the Relief Defendant, Normandy Holdings II, LLC, other than the insider equity.

WHEREFORE, the Receiver moves for entry of an Order consisting with the aforementioned relief, and for such other and further relief as this Court deems appropriate and just.

Respectfully Submitted,

BERGER SINGERMAN

Attorneys for Receiver

200 South Biscayne Boulevard, Suite 1000

Miami, Florida 33131

Telephone: (305) 755-9500

Facsimile: (305) 714-4340

By:

JAMES D. GASSENHEIMER

Florida Bar No. 959987

E-Mail: jgassenheimer@bergersingerman.com

GREGORY A. HAILE Florida Bar No. 606421

E-Mail: ghaile@bergersingerman.com

CERTIFICATE OF SERVICE

WE HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by Electronic Mail/Facsimile/Hand-Delivery and/or U.S. Mail on this 28th day of May 2008, to: Cristina Saenz, Assistant General Counsel, State of Florida, Office of Financial Regulation, 401 N.W. 2nd Avenue, Suite N-708, Miami, Florida 33128; to Alan M. Sandler, Esquire, Counsel for Defendants, Joel and Deborah Sokol, Darlene Levasser, Robert Dzimidas IRA, Lawrence Meyer IRA, Lawrence Meyer Roth IRA and Mary Joe Meyer SD IRA and Mary Joe Meyer Roth IRA, of Sandler & Sandler, 117 Aragon Avenue, Coral Gables, Florida 33134;

CASE NO.: 07-43672 CA 09

to Allan A. Joseph, Esquire, Counsel for The Amid Companies and Amedia Family Investors, DAVID AND JOSEPH, P.L., 1001 Brickell Avenue, Suite 2002, Miami, Florida 33131; to Richard R. Robles, Esquire, LAW OFFICES OF RICHARD ROBLES, P.A., Counsel for the Four Ambassadors Association, Inc., 905 Brickell Bay Drive, Tower II, Mezzanine, Suite 228, Miami, Florida 33131; to Daniel Kaplan, Esquire, Counsel for Deborah A. Berman, at the LAW OFFICES OF Daniel Kaplan, P.A., Turnberry Plaza, Suite 600, 2875 N.E. 191st Street, Aventura, Florida 33180; to Howard N. Kahn, Esquire, Attorneys for Intervenor, Ira Sukoff, KAHN, CHENKIN & RESNIK, P.L., 1815 Griffin Road, Suite 207, Dania, Florida 33304; to Lawrence Shoot, Esquire. Attorneys for USA Funding, 4830 SW 92nd Avenue, Miami, Florida 33165; to Charles Pickett, Esquire and Linda Dickhaus Agnant, Esquire, Attorneys for Johns Manville, CASEY CIKLIN LUBITZ MARTENS & O'CONNELL, P.A., 515 North Flagler Drive, Suite 1900, West Palm Beach. Florida 33401; to Helen Schwartz Romañez, Esquire, Attorneys for Turnberry Bank, The Romañez Law Firm, 255 Alhambra Circle, Suite 850, Coral Gables, Florida 33134; and to Charles W. Throckmorton, Esquire, Attorneys for Dana Berman, KOZYAK TROPIN THROCKMORTON, P.A., 2525 Ponce de Leon Boulevard, 9th Floor, Coral Gables, Florida 33134. Respectfully Submitted,

By: _______JAMES D. GASSENHEIMER

cc: The Honorable Thomas Wilson, Jr. (via hand-delivery)
Michael Goldberg, Esq. (via email)
M.A.M.C. Inc. – Investor Group (via email)

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200 South Biscayne Boulevard Suite 1000 Miami, Florida 33131-5308 Telephone 305.755.9500 Facsimile 305.714.4340

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Resid	ientia!	Sale	end	Purchase	Contract
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		1. SALE AND PURCHABE:	
1		NORMANDY HOLDINGS II LLC ("Seller").	
	1 2	and MR. JACEK ADAM GALINSKI ("Buyer").	
	3	agree to sell and buy on the terms and conditions specified below the property described as:	
	•		
	4	Address: 188-1 NORTH SHORE DRIVE, MIAMI BEACH, FL 33141 County: MIAMI DADE Tex ID No: 02-3203-007-1485	
	•	TVIIIV.	
	8	Legal Description:	
		NORMANDY GOLF COURSE PG 44-62 PORT OF LOTS 1 THRU 6 BLK 57 K/A AVANTI AT THE VLGS OF NORMANDY	
	٠	ISLE PER OR 24144-3888 AKA PARCEL 155-1 FAU 02 8203 007 1480	
	9		
	10	together with all existing improvements and attached items, including fixtures, built-in furnishings, major appliances (including	
	11	but not-limited to range(s), refrigerator(s), distressher(s), washer(s), and dryer(s),	
		fairs), light flutures, stacted was to expelling, rods, draperies and other window treatments as or effective base. The only	
	13	other items included in the purchase are:	•
	14		
	18		
	16	The following attached items are excluded from the purchase:	•
	17		·
	50	The real and personal property described above as included in the purchase is referred to as the "Property." Personal property	
_	40	listed in this Contract is included in the purchase price, has no contributory value and is being left for Bellian's convenience.	
-62	λ		
	4	C25,000 PRICE AND FINANCING	
V/	9.	2. PURCHABE PRICE: \$ 500.000 psyable by Buyer in U.S. currency as follows:	t dilea
	2/	(a) S Deposit received (checks are subject to clearance) on 3 days from effective	#a/c
/	21	Signature Tor daily to Name of Company ("Eacrow Agent")	
	7	(Address of Escrow Agent)	
	18 26	(Phone # of Farmer Assert)	
	5	th) \$ 10% Additional deposit to be delivered to Escrow Agent by SDAYS FROM EFFECTIVE DATE	
	Į.	or dave from Effective Date. (10 days if left otality)	
	29	(c) 80% Total financing (see Paragraph 3 below) (express as a dollar amount or percentage)	
	24 20 20	Ass Other Charles and Charles	
		(e) 3 NO BALANCE Belance to close (not including Buyer's closing costs, prepaid items and proretions). All funds	•
	32	paid at closing must be paid by locally drawn cashier's check, official bank check, or wind funds.	
	23	3. FINANCING: (Check as applicable) (a) Buyer will pay cash for the Property with no financing contingency, (b) Buyer will apply for new (conventional) FHA () VA financing specified in paragraph 2(c) at the prevailing (conventional) FHA () VA financing specified in paragraph 2(c) at the prevailing (conventional) FHA () VA financing specified (in paragraph 2(c) at the prevailing (conventional) FHA () VA financing specified (in paragraph 2(c) at the prevailing (conventional) FHA () VA financing specified (in paragraph 2(c) at the prevailing (conventional) (conven	
	24	DE (b) Buyer will apply for new DE conventional DE FHA LI VA financing specified in paragraph 200 Bt with prevailing	
	36	Interest rate and loan costs based on Buyer's creditworthiness (the "Financing") within arrays days from Effective Date (5 days if left blank) and provide Seller with either a written Financing commitment or approval letter ("Commitment") or written	
•	38	days if lett blank) and provide Soller wan stiller a written Francis Commitment of Super la unable to obtain a Commitment within some days from Effective Date (the safler of 30 days after the notice that Buyer is unable to obtain a Commitment within some days from Effective Date (the safler of 30 days after the	
	57 38	tion with a first see & down prior to Cloring Date it left Wedy) PT (MMMMMAN) PRIORS), Eduver will keep Centre Color Courses 1997	
	30	introduction of the complete control in the control of the control	
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	41	Commitment and provides Seller with writien notice that Milver is unable to distance a Commission which have determined in	
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	43	which patter that Directle trackle to objets a Commitment within the Communical Policy will lead it in the court of	
	44	deposit(s). Once Buyer provides the Commitment to Seller, the financing contingency is waived and Seller will be entitled deposit(s). Once Buyer provides the Commitment to Seller, the financing contingency is waived and Seller will be entitled	
	45	to retain the deposits if the transaction does not close by the Closing Date unless (1) the Property appraises below the purchase price and either the parties cannot agree on a new purchase price or Buyer elects not to proceed, (2) the property purchase price and either the parties cannot agree on a new purchase price or Buyer elects not to proceed, (2) the property	
	48	purchase price and either the parties dantiti agree out a new purchase here such conditions are waived by other provisions of related conditions of the Commitment have not been met (except when such conditions are waived by other provisions of	
•	47 48	this Contract), or (3) another provision of this Contract provides for cancellation.	
	-	CLOSING	
	48	A SUCREMON NAMED ROCKING AND AN INTEREST THE COMMON Date is experifically extended by the Buyer and Ballet Of by any other	
	50 81	provision in this Contract, the Closing Date shall provail over all other time periods including, but not limited to, inspection and	
	52	financing periods. This Contract will be closed on	
	63	ALL AS EMPARE PLANTAL MALANCE COME CELECITATE DATE: FILMING DAME") 20 THE UNIT CHIENNAMY VI NO VICTORY	
	H	The state of the s	•
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	67	auspension is lifted. If this transaction does not close for any reason, Buyer will immediately return all Seller-provided title	
	54	evidence, surveys, association documents and other items.	
		Bruse 1) and Seller () enknowledge receipt of a copy of this page, which is Page 1 of 6 Pages.	
	13	Control Profess Market Spread ANK	()
		Software and Added Formatting Copyright 2008 Arts Star Software, Inc. All Rights Reserved. (305) 279-5598	, Pr -
			The same
		EXHIBIT	
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5. CLOSING PROCEDURE; COSTS: Closing will take place in the county where the Property is located and may be conducted by mail or electronic means. If title Insurance Insures Buyer for title defects arising between the title binder effective date and recording of Buyer's deed, closing agent will disturse at closing the net sale proceeds to Seller and brokerage fees to Broker as per Paragraph 19, in addition to other expenses provided in this Contract, Seller and Buyer will pay the costs indicated below. 83 64 (a) Seller Coata: Taxes and surtaxes on the deed Recording fees for documents needed to cure title Other: % (1.5% if left blank) of the purchase price for repairs to or +++ O % (1.5% if left blank) of the purchase Seller will pay up to \$ warranted items ("Repair Limit"); and up to \$ or ### O % (1.5% if left blank) of the purchase price for wood-destroying organism treatment and repairs ("WDO Repair Limit"); and up to \$ or \$ (1.5% if left blank) of the purchase price for costs associated with closing out open permits and obtaining required permits for unpermitted existing improvements ("Permit Limit"). (b) Buyer Costs: 74 Taxes and recording fees on notes and mortgages Recording fees on the deed and financing statements 75 78 Loan expanses 77 Lender's title policy 70 Inspections 79 Survey 80 Flood insurance, homeowner insurance, hazard insurance Other: 81 (c) Title Evidence and insurance: Check (1) or (2):

(1) The title evidence will be a Paragraph 10(a)(1) owner's title insurance commitment.

Buyer

Seller 62 83 telected and will pay Fortune Title, Inc. for the owner's title policy, search, examination and related charges.

Euger L Saller will select the title agent and pay for the owner's title policy, search, examination and related charges.

Seller will provide an abstract as specified in Paragraph 10(a)(2) as title evidence. L Seller L Buyer has selected and will pay Fortune Title, Inc. for the owner's title policy and select Fortune Title, Inc., as title agent.

Seller M Buyer will pay for owner's title policy and select the title agent.

Seller M Buyer will pay for owner's title policy and select the title agent.

Seller M Buyer will pay for owner's title policy and select the title agent.

Seller M Buyer will pay five sort title searches prior to closing, including tax search and lien search fees, and Buyer will pay fees for title searches after closing (if any), title examination fees and closing fees. 85 87 88 80 90 (d) Prorations: The following items will be made current (if applicable) and prorated as of the day before Closing Date; real 81 92 estate taxes, Interest, bonds, assessments, association fees, insurance, rents and other current expenses and revenues of the Property, if taxes and assessments for the current year cannot be determined, taxes shall be proreted on the basis of taxes for the preceding year as of the day before Closing Date and shall be computed and readjusted when the current taxes are determined with adjustment for exemptions and improvements. If there are completed improvements on the Property by January 1 of the year of the Closing Date, which improvements were not in existence on January 1 of the prior year, taxes shall be prorated based on the prior year's miliage and at an equitable assessment to be agreed upon by the parties prior to Closing 94 25 97 Date, falling which, request will be made to the County Property Appraiser for an informal assessment taking into consideration 08 available exemptions. If the County Property Appraiser is unable or unwilling to perform an informal assessment prior to 98 Closing Date, Buyer and Seller will split the cost of a private appraiser to perform an assessment prior to Closing Date. 100 Nothing in this paragraph shall act to extend the Closing Date. This provision shall survive closing. 101 (e) Special Assessment by Public Body: Regarding special assessments imposed by a public body, Selfer will pay (f) the full amount of liens that are certified, confirmed and railfied before closing and (ii) the amount of the last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing, and 107 103 104 108 Buver will pay all other amounts, if special assessments may be paid in installments 🚨 Buyer 📮 Seller (if left blank, Buyer) shall pay installments due after closing. If Seller is checked, Seller will pay the assessment in full orior to or at the time of closing. Public body does not include a Homeowner Association or Condominium Association. 108 107 (f) Tax Withholding: Buyer and Seller will comply with the Foreign Investment in Real Property Tax Act, which may require 108 Seller to provide additional cash at closing if Seller is a "foreign person" as defined by federal law.

(g) Home Warranty:

Buyer

Beller

N/A will pay for a home warranty plan issued by 109 110 at a cost not to exceed \$ 111 home warranty plan provides for repair or replacement of many of a home's mechanical systems and major built-in appliances 112 In the event of breakdown due to normal wear and tear during the agreement period. 113 PROPERTY CONDITION 114 6. INSPECTION PERIODS: Buyer will complete the Inspections referenced in Pensgraphs 7 and 8(a)(2) by 115 10 (TEN) DAYS FROM EFFECTIVE DATE (the earlier of 10 days after the Effective Date or 5 days prior to Closing Date if left blank) ("inspection Period"); the wood-destroying organism inspection by N/A (at least 5 days prior to closing, if left blank); and the walk-through inspection on the day before Closing Date or any other time agreeable to the parties; and the survey referenced in Paragraph 10(c) by N/A (at 116 117 118 118 least 6 days prior to closing if left blank).) asknowledge receipt of a copy of this page, which is Page 2 of 8 Pages. 121 /Buyer (_) and Seller (e and Purchase Contract, Fortune International Really, Rev. 4/0 Software and Added Formatting Copyright 2005 Alta Star Seftware, Inc. All Rights Reserved. (305) 279-8898

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7. REAL PROPERTY DISCLOSURES: Seller represents that Seller does not know of any facts that materially affect the value of the Property, including but not limited to violations of governmental laws, rules and regulations, other than those that Buyer 123 can readily observe or that are known by or have been disclosed to Buyer.

(s) Energy Efficiency: Buyer acknowledges receipt of the energy-efficiency Information brochure required by Section

553.998, Florida Statutas.

(b) Radon Gas: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient (b) 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 grown your county public health unit. Buyer may, within the inspection Period, have an appropriately licensed person test the from your county public health unit. Buyer may, within the inspection Period, have an appropriately licensed person test the Property for radion, if the radion level exceeds acceptable EPA standards, Seller may choose to reduce the radion level to an ecceptable EPA level, falling which either party may cancel this Contract.

(c) Flood Zone: Buyer is advised to varify by survey, with the lender and with appropriate government agencies which flood

zone the Property is in, whether flood insurance is required and what restrictions apply to improving the Property and rebuilding in the event of casualty. If the Property is in a Special Flood Hazard Area or Coastal High Hazard Area and the buildings are built below the minimum flood elevation, Buyer may cancel this Contract by delivering written notice to Selier within 20 days dust observation and the manimum mode deevation, buyer may cancel this contract by delivering written notice to Seller within 20 days from Effective Date, falling which Buyer accepts the existing elevation of the buildings and zone designation of the Property.

(d) Homsowners' Association: if membership in a homeowners' association is mandatory, an association disclosure summary is attached and incorporated into this Contract BUYER SHOULD NOT SIGN THIS CONTRACT UNTIL BUYER

138 138 HAS RECEIVED AND READ THE DISCLOSURE SUMMARY. 140 141

HAS RECEIVED AND READ THE DISCLOSURE SUMMARY.

(a) PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

(f) Mold: Mold is part of the natural environment that, when eccumulated in sufficient quantities, may present health risks to (f) Mold: Mold is part of the natural environment that, when eccumulated in sufficient quantities, may present health risks to susceptible persons. For more information, contact the county indoor air quality specialist or other appropriate professional.

(g) Cosstal Construction Control Line: If any part of the Property lies seaward of the coastal construction control line as defined in Section 161.053 of the Florida Statutes, Seller shall provide Buyer with an affidavit or survey as required by taking defined in Section 161.053 of the Florida Statutes, Seller shall provide Buyer with an affidavit or survey as required by the defined in Section 161.053 of the Florida Statutes, Seller shall provide Buyer with an affidavit or survey as required by defined in the fine's location on the Property, unless Buyer waives this requirement in writing. The Property being purchased may be subject to coastal erosion and to federat, state, or local regulations that govern coastal property, including delineation of the coastal construction control line, rigid coastal protection structures, beach nourishment, and the protection of marine turties. Additional information can be obtained from the Florida Department of Environmental Protection, Including whether there are significant erosion conditions associated with the shoreline of the Property being purchased.

**Buyer waives the right to receive a CCCL affidavit or survey.

8. MAINTENANCE, INSPECTIONS AND REPAIR: Seller will keep the Property in the same condition from Effective Date until o. MAIN FENANCE, thorse thorse ARD REPAIR: Gener will keep the Property in the same cultured to the Contract. Seller will provide closing, except for normal wear and tear ("Maintenance Requirement") and repairs required by this Contract. Seller will provide access and utilities for Buyer's inspections. Buyer will repair all damages to the Property resulting from the inspections, return the Property to its pre-inspection condition and provide Seller with paid receipts for all work done on Property upon its completion. If Seller is unable to complete required repairs or treatments or meet the Maintenance Requirement prior to closing. Seller will give Buyer a credit at closing for the cost of the repairs and maintenance Seller was obligated to perform. At closing, Setter will assign all assignable repair and treatment contracts to Buyer and provide Buyer with paid receipts for all work done on the Property pursuant to the terms of this Contract. At closing, Seller will provide Buyer with any written documentation that all open permits have been closed out and that Seller has obtained required permits for improvements to the Property.

(a) Warranty, inspections and Repair: (1) Warranty, inspections and repair:

(1) Warranty: Seller warrants that non-leased major appliances and heating, cooling, mechanical, electrical, security, aprinter, septic and plumbing systems, seawall, dock and poof equipment, if any, are and will be maintained in working sprinter, septic and plumbing systems, seawall, dock and poof equipment, if any, are and will be maintained in working condition until closing; that the structures (including roofs, doors and windows) and pool, if any, are structurally sound and waterlight; and that term or missing screams and missing roof that will be repaired or replaced. Seller warrants that all open waterlight; and that term or missing screams and missing roof that are included and and that Construction and the construction of the property prior to Closing permits will be closed out and that Saller will obtain any required permits for improvements to the Property prior to Closing permits will be closed out and that salter will obtain any required permits for improvements to the Property prior to obtain the Salter does not warrant and is not required to repair cosmetic conditions, unless the cosmetic condition resulted from a defect in a warranted item. Seller is not obligated to bring any Item into compliance with existing building code a defect in a warranted item. Seller is not obligated to bring any Item into compliance with existing building code regulations unless necessary to repair a warranted item. "Working condition" means operating in the manner in which the regulations unless necessary to repair a warranted item. "Working conditions that do not affect the working item was designed to operate and "cosmetic conditions" means aesthatic imperfections that do not affect the working condition of the Item, Including pitted marcile; tears, worn spots and discoloration of floor coverings/wallpapers/window treatments; nall holes, scratches, dents, scrapes, chips and caulking in bathroom celling/walls/flooring/file/fixtures/mirrors; cracked roof tiles; curling or worn shingles; and minor cracke in floor tiles/windows/driveways/sidewalke/pool decks/garage

(2) Professional Inspection: Buyer may, at Buyer's expense, have warranted items inspected by a person 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"). Buyer must, within 5 days from the end of the Inspection Period, deliver written notice of any items that are not in the condition warranted and a copy of the portion of inspector's written report dealing with such items to Seiler. If Buyer falls to deliver timely written notice, Buyer waives Seller's warranty and accepts the Items listed in subparagraph (a) in their "as is" conditions, except that Seller must meet

na meintenance requirement.

Ecknowledge receipt of a copy of this page, which is Page 3 of 8 Pages.) and Seller (Huyer Software and Added Formatting Copyright 2008 Afta Stay Software, Inc. All Rights Reserved. (308) 279-8698 and Purchase Contract, Fortune International Resity, Rev.

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(3) Repair: Seller will obtain repair estimates and is obligated only to make repairs necessary to bring warranted items that are the condition warranted, up to the Repair Limit. Seller may, within 5 days from receipt of Buyer's notice of items that are not in the condition warranted, have a second inspection made by a professional inspector and will report repair estimates to Buyer, if the first and second inspection reports differ and the parties cannot resolve the differences. Buyer and Seller to Buyer, if the first and second inspection reports differ and the parties cannot resolve the differences. Buyer and Seller to Buyer, if the first and second inspection reports differ and the parties cannot resolve the differences. Buyer and Seller to Buyer, if the first and second inspection, whose written report will be binding on the parties. If the together will choose, and equally split the cost of, a third inspector, whose written report will have the repairs made in a workmanike cost to repair warranted items equals or is less than the Repair Limit, Seller will have the repairs made in a workmanike manner by an appropriately licensed person. If the cost to repair warranted items exceeds the Repair Limit, either party cost to repair werrenned metric equate or its less than the kepair units, deliter was have the repair made in a workmanike manner by an appropriately licensed person. If the cost to repair warranted items exceeds the Repair Limit, either party mainter by an eppropriately received person. If the cost to repair warranted from exceeds the Repair Limit, either parmay cancel this Contract unless either perty pays the excess or Buyer designates which repairs to make at a total cost to galler not exceeding the Benefit Limit and person the benefit to the person of the Benefit Limit and person to be benefit to the person of the Benefit Limit and person to be benefit to the person of the Benefit Limit and person to be benefit to the person of the Benefit Limit and person to be benefit to the person of the Benefit Limit and person to be benefit to the person of the Benefit Limit and person to be benefit to the person of the Benefit Limit and person to be benefit to the person of the Benefit Limit and person to be benefit to the person of the Benefit Limit and person to be benefit to the person of the Benefit Limit and person to be benefit to the person of the Benefit Limit and person to be benefit to the person of the Benefit Limit and person to be benefit to the person of the Benefit Limit and person to be benefit to the person of the Benefit Limit and person to be benefit to the person of the Benefit Limit and person to be benefit to the person to be perso

Seller not exceeding the Repair Limit and accepts the belance of the Property in its "as is" condition.

(A) Permits: Seller shall close out any open permits and remedy any violation of any governmental entity, including but not limited to, obtaining any required permits for improvements to the Property, up to the Permit Limit, and with final inspections cannot be performed due to delays by inspections completed no later than 5 days prior to Closing Date. If final inspections cannot be performed due to delays by inspections completed no later than 5 days prior to Closing Date. If final inspections cannot be performed due to delays by inspections cannot be performed any inspections. may cancer une contract unless owner party pays the excess of the Property In its "as is" condition. eimer party may cancel unis Contract and Buyar's deposit shall be refunded. If the cost to close out open permits or to remedy any violation of any governmental entity exceeds the Parmit Limit, either party may cancel the Contract unless either party pays the excess or Buyer accepts the Property in its "se is" condition and Seiler credits Buyer at closing the

amount of the Permit Limit.

(b) Wood-Destroying Organisms: "Wood-destroying organism" means arthropod or plant life, including termites, powder post beatles, oldhouse borers and wood-decaying fungi, that damages or infests seasoned wood in a structure, excluding the post beatles, oldhouse borers and wood-decaying fungi, that damages or infests seasoned wood in a structure, excluding post beatles, oldhouse borers and wood-decaying fungi, that damages or infests seasoned wood in a structure, excluding termites to post control business to fences. Buyer may, at Buyer's expense, have the Property inspected by a Florida-Licensed pest control business to fences. Buyer may, at Buyer's expense, have the Property inspector's written report to Seller within 5 inspector finds evidence of infestation or demage, Buyer will deliver a copy of the inspector's written report to Seller within 5 inspector finds evidence of infestation or demage, Buyer will deliver a copy of the inspector's written report to Seller within 5 inspector finds evidence of infestation or demage, Buyer will deliver a copy of the inspector's written report to Seller within 5 inspector finds evidence of infestation or demage, Buyer will deliver a copy of the inspector's written report to Seller within 5 inspector finds evidence of infestation or demage, Buyer will deliver a copy of the inspector's written report to Seller within 5 inspector finds evidence of infestation or demage, Buyer will deliver a copy of the inspector's written report to Seller within 5 inspector finds evidence of infestation or demage, Buyer will deliver a copy of the inspector's written report to Seller within 5 inspector finds evidence of infestation or demage, Buyer will deliver a copy of the inspector's written report to Seller within 5 inspector finds evidence of infestation or demage, Buyer will deliver a copy of the inspector's written report to Seller within 5 inspector finds evidence or infestation or demage. Inspector finds evidence of infestation or demage, Buyer will deliver a copy of the inspector's written report to Seller within 5 days from the date of the inspection. If Seller previously treated the Property for the type of wood-destroying organisms found, Seller transfers to Buyer for the date of the inspection. If Seller previously treated the Property for the type of wood-destroying organisms found. Otherwise, Seller will have 5 found, Seller transfers to the type of wood-destroying organisms found. Otherwise, Seller will have 5 days from receipt of the inspector's report to have reported damage estimated by a licensed building or general contractor and corrective treatment estimated by a licensed past control business. Seller will have treatments and repairs made by and corrective treatment estimated by a licensed past control business. days from receipt of the inspector's report to have reported damage estimated by a licensed building or general contractor and corrective treatment estimated by a licensed pest control business. Seller will have treatments and repairs made by an appropriately licensed person at Seller's expense up to the WDO Repair Limit, if the cost to treat and repair the Property expresseds the WDO Repair Limit, either party may pay the excess, falling which either party may cancel this Contract by written exceeds the WDO Repair Limit, either party may pay the excess, falling which either party may cancel this Contract by written report, Buyer accepts the Property "as is" with regard to wood-destroving organism infestation and damage, subject to the maintenance regularization.

notice to the other. If Buyer fails to timely deliver the inspector's written report, Buyer accepts the Property "as is" with regard to wood-destroying organism infestation and damage, subject to the maintenance requirement.

(c) Walk-through inspection/Reinspection: Buyer, and/or Buyer's representative, may walk through the Property solely to Verify that Seller has made repairs required by this Contract, has mad the Maintenance Requirement and has met contractival politications. If Buyer, and/or Buyer's representative fails to conduct this inspection. Seller's conduct this inspection. verny unit senior has made repairs required by the Contract, has met the Maintenance Required by the Buyer, and/or Buyer's representative, falls to conduct this inspection, Seller's Maintenance Requirement will be deemed fulfilled.

PIEK ON 1 ONE: If any parties of the Branch's is decreased by the second by t

Maintenance Requirement will be deemed fulfilled,

9. RISK OF LOSS: If any portion of the Property is damaged by fire or other casualty before closing and can be restored by the Property is damaged by fire or other casualty before closing and can be restored by the Property is damaged by fire or other casualty before closing and can be restored on, and the Closing Date or within 45 days after the Closing Date to substantially the same condition as it was on Effective Date, and the Closing Date or within 45 days after Buyer's receipt of Seller's notice. Seller at Seller's expense, restore the Property and deliver written notice to Buyer that Seller has completed of Seller's notice. Seller's expense, restore the Property and deliver written notice to Buyer has after Buyer's receipt of Seller's notice. Seller's expense, restore the Property and Date; or, (2) 10 days after Buyer may cancel this Contract and Buyer's will close the transaction on the later of: (1) Closing Date; or, (2) 10 days after Buyer may cancel this Contract and Buyer's will close the transaction on the later of: (1) Closing Date; or, (2) 10 days after Buyer may cancel this Contract and Buyer's will close the transaction on the later of: (1) Closing Date; or, (2) 10 days after Buyer may cancel this Contract and Buyer's at Seller's expense. If the restoration cannot be completed in line, Buyer may cancel this days after the Closing Date; or, (2) 10 days after Buyer's receipt of Seller's notice. Seller's expense. will not be obligated to replace trees. If the restoration cannot be completed in time, Buyer may cancel this Contract and Buyer's deposit shall be refunded, or Buyer may accept the Property "as is", and Seller will credit the deductible and assign the insurance proceeds, if any, to Buyer at closing in such amounts as are (i) attributable to the Property and (ii) not yet expended in scalaring the Secretary to the acceptance in such amounts as are (ii) attributable to the Property and (iii) not yet expended in scalaring the Secretary to the acceptance in such amounts as are (ii) attributable to the Property and (iii) not yet expended. in restoring the Property to the same condition as it was on Effective Date.

10. TTLE: Seller will convey marketable title to the Property by statutory warranty dead or trustee, personal representative or

uardian deed as appropriate to Selier's status.

(a) Title Evidence: Title evidence will show legal access to the Property and marketable title of record in Seller in accordance with current title standards adopted by the Florida Ber, subject only to the following title exceptions, none of which accordance with current title standards adopted by the Florida Ber, subject only to the following title exceptions, none of which prevent residential use of the Property: covenants, easements and restrictions of record texas: mortgages that Buver property residential use of the Property; covenants, easements and restrictions of each of enter current texas: mortgages that Buver guardian deed as appropriate to Saller's status. prevent residential use of the Property: covenants, easements and restrictions of record; matters of plat; existing zoning and government regulations; oil, gas and mineral rights of record if there is no right of entry; current taxes; mortgages that Buyer will assume; and encumbrances that Selfer will discharge at or before closing. Selfer will, at least 2 days prior to closing, will assume; and encumbrances that Selfer will discharge at or before closing. Selfer will, at least 2 days prior to closing, will assume; and encumbrances that Selfer will discharge at or before closing. Selfer will, at least 2 days prior to closing, will assume the generally accepted in the county deliver to Buyer Selfer's choice of one of the following types of title evidence, which must be generally accepted in the county where the Property is located (specify in Paragraph 8(c) the selected type). Selfer will use option (1) in Palm Beach County and option (2) in Miami-Dade County.

(1) A title Insurance commitment issued by a Florida-licensed title insurer in the amount of the purchase price and subtect only to title exceptions set forth in this Contract.

Subject only to the exceptions set form a reputable and existing abstract firm (if firm is not existing, then abstract must be set that the state of the least that the state of the state of the state of the least that the state of (2) An existing abstract of title from a reputable and existing abstract firm (if firm is not existing, then abstract must be certified as correct by an existing firm) purporting to be an accurate synopsis of the instruments affecting title to the property recorded in the public records of the county where the Property is located and certified to Effective Date. However, if such an abstract is not explicable to Seller, then a prior owner's title policy acceptable to the proposed insurer as a base if such an abstract is not explicable to Seller, then a prior owner's title policy acceptable to a format acceptable to releasuance of coverage. Seller will pay for copies of all policy exceptions and an update in a format acceptable to for releasuance of coverage. Seller will pay for copies of all policy exceptions and an update in a format acceptable to Seller with copies of all policy acceptable to Buyer or Buyer's closing agent, together with copies of Buyer's closing agent from the policy effective date and certified to Buyer or Buyer's closing agent, together with copies of all countered agent from the policy and in the update, if a prior policy is not available to Seller then (1) above will be all documents recited in the prior policy and in the update, if a prior policy is not available to Seller then (1) above will be title evidence. Title evidence will be delivered no later than 10 days before Closing Date.

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(b) Title Examination: Buyer will examine the title syldence and deliver written notice to Seller, within 5 days from receipt of (b) The Examination: Buyer will examine the time sylvenice and deliver whiten house to density will have 30 days from title evidence but no later than Closing Date, of any defacts that make the title unmarketable. Seller will have 30 days from title evidence but no later than Closing Date, of any defacts that make the title unmarketable. Seller will have 30 days from title evidence but no later than Closing Date, of any defacts that make the title unmarketable. Seller will have 30 days from the defacts of defacts. receipt or buyer's nouce or delects (Constitute Federal) to cuts the defects at Seller's expense, it seller to constitute within the Curative Peded, Seller will deliver written notice to Buyer and the parties will close the transaction on Closing Date within the Curative Penod, Sener will deliver written notice to buyer and the parties will close the delecte or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed. If Seller is unable to cure the defects or within 10 days from suyers receipt or seners nouce it closing Date has passed, it center is unsule to dure the deli-within the Curative Period, Salter will deliver written notice to Buyer and Buyer will, within 10 days from receipt of Selter's notice, either cancel this Contract or accept tills with existing defects and close the transaction. nauce, entrer cancer this Contract or accept the with existing cerects and close the transaction.

(c) Survey: Buyer may, at Buyer's expense, have the Property surveyed and deliver written notice to Seller, within 5 days from receipt of survey but no later than closing, of any encroachments on the Property, encroachments by the Property's from receipt of survey but no later than closing, of any encroachments on the Property and surveyed and deliver written notice to Seller, within 5 days from receipt of survey but no later than closing, of any encroachments on the Property and Seller, within 5 days from the Property's contract of the Property and Seller, within 5 days from the Property and Seller (Seller, William Seller) and Seller from receipt or survey but no later trian closurg, or any encroacuments on the Property, encroacuments by the Property's improvements on other lands or deed restriction or zoning violations. Any such encroacument or violation will be treated in the same manner as a little defect and Buyer's and Seller's obligations will be determined in accordance with subparagraph

MISCELLANEOUS

(a) Effective Date: The "Effective Date" of this Contract is the date on which the last of the parties initials or signs and delivers the final offer or counteroffer. Time is of the essence for all provisions of this Contract. 11. EFFECTIVE DATE; TIME; FORCE MAJEURE: (b) Time: All time periods will be computed in business days (a "business day" is every calendar day except Saturday,

(b) time: All time periods will be computed in business days (a "business day" is every calondar day except saturday, Sunday and national legal holidays). If any deadline falls on a Saturday, Sunday or national legal holiday, performance will be due the next business day. All time periods will and at 5:00 p.m. local time (meaning in the county where the Property is

tocated) or the appropriate day.

(a) Force Majeure: Buyer or Seller shall not be required to perform any obligation under this Contract or be liable to each (a) Porce majoure: buyer or senier shall not up required to perform any obligation linder this contract or on habit to each other for damages so long as the performance or non-performance of the obligation is delayed, caused or prevented by an act of God or force majoure. An "act of God" or "force majoure" is defined as hurricanes, earthquakes, floods, fire, unusual act or good or rords majoure. At less or good of hords majoure is defined as numicalized, sentingly and the Buyer or Salter transportation delays, wars, insurrections and any other cause not reasonably within the control of the Buyer or Salter transportation delays, wars, insurrections and any other cause not reasonably within the control of the Buyer or Seller end which by the exercise of due diligence the non-performing perty is unable in whole or in part to prevent or exerceme. All time which by the exercise of due diligence the non-performing perty is unable in whole or in part to prevent or exerceme. All time periods, including Closing Date, will be extended (not to exceed 30 days) for the period that the force majeure or act of God is place. In the event that such "act of God" or "force majeure" event continues beyond the 30 days in this sub-paragraph, in place. In the event that such "act of God" or "force majeure" event continues beyond the such act of God in place. In the event that such fact of Goof or finite instaure event continues beyond the outage in this such either party may cancel the Contract by delivering written notice to the other and Buyar's deposit shall be refunded.

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(b) above.

12. NOTICES: All notices shall be in writing and will be delivered to the parties and Broker by mail, personal delivery or electronic media. Except for the notices required by Paragraph 3 of this Contract, Buyer's failure to deliver timely written notices to Paragraph 3 of this Contract, Buyer's failure to deliver timely written notices. electronic media. Except for the notices required by maragraph 3 of this Contract, Buyers reliable to deliver timely written notice to Seller, when such notice is required by this Contract, regarding any contingencies will rander that contingency null and void and the Contract will be construed as if the contingency did not exist. Any notice, document or item delivered to or received by the Contract will be construed as if the contingency did not exist. Any notice, document or item delivered to or hy that name, and the contingency of licenses (including a transaction broken contract the production in the contingency of licenses (including a transaction broken contract the contingency of licenses (including a transaction broken contract the contingency of licenses (including a transaction broken contingency and licenses (including a trans an attorney or licensee (including a transaction broker) representing a party will be as effective as if delivered to or by that party.

13. COMPLETE AGREEMENT: This Contract is the entire agreement between Buyer and Seller. Except for brokerage 43. COMPLETE AGREEMENT: This Contract is the entire agreement between Buyer and Seller. Except for brokerage agreements, no prior or present agreements will bind Buyer, Seller or Broker unless incorporated into this Contract. Modifications of this Contract will not be binding unless in writing, signed or initiated and delivered by the party to be bound. Signatures, initiate, documents referenced in this Contract, counterparts and written modifications communicated electronically or or paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms, it says provision of this Contract is or becomes invalid or unanforceable, all remaining provisions will continue to be fully effective. Buyer and Seller will use difference and good faith in performing all obligations under this Contract. This Contract will not be recorded in any public records.

unamoroganie, an remaining provisions will culturing to be rully enscrive, buyer and densit will use the performing all obligations under this Contract. This Contract will not be recorded in any public records.

14. ASSIGNABILITY; PERSONS BOUND: Buyer may not assign this Contract without Seller's written consent. The terms "Buyer," "Seller," and "Broker" may be singular or plural. This Contract is binding on the hairs, administrators, executors, personal representatives and assigns (if permitted) of Buyer, Seller and Broker.

DEFAULT AND DISPUTE RESOLUTION

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> 15. DEFAULT: (a) Selier Default; If for any reason other than failure of Selier to make Selier's little marketable after diligent effort, Seller fails, refuses or neglects to perform this Contract, Buyer may choose to receive a return of Buyer's deposit without waiving the right to seek demages or to seek specific performance as per Paragraph 16. Seller will also be liable to Broker for waiving the right to seek damages or to seek specific performance as per raragraph 16, Selter will also be hable to broker for the full amount of the brokerage fac. (b) Buyer Default: If Buyer falls to perform this Contract within the time specified, including limely payment of all deposits, Selter may choose to retain and collect all deposits paid and agreed to be paid as including limely payment of all deposits, Selter may choose to retain and collect all deposits paid and agreed to be paid as illuminated damages or to seek specific performance as per Paragraph 16; and Broker will, upon demand, receive 50% of all deposits paid and suspect to be paid to be write arruphy among Rinker) up to the full amount of the brokerage feet. 295 inquire traininges of the east appending partitionalities as that it is also blocker with upon demand, received the paid and agreed to be paid (to be split equally among Broker) up to the full amount of the brokerage fee. 301 302

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16. DISPUTE RESOLUTION: This Contract will be construed under Florida law. All controversies, cistes and other matters in question erising out of or relating to this transaction or this Contract or its breach will be settled as follows: (a) Disputes concerning entitlement to deposits made and agreed to be made: Buyer and Baller will have 30 days from 307 308 309

the date conflicting demands are made to attempt to resolve the dispute through mediation. If that falls, Escrew Agent will submit the dispute, if so required by Fiorida law, to Escrew Agent's choice of erbitration, a Fiorida court or the Froida Real Estate Commission ("FREC"). Buyer and Seller will be bound by any resulting award, judgment or order. A broker's obligation under Chapter 475, FS and the FREC rules to timely notify the FREC of an escrew dispute and timely resolve the 310 311 escrow dispute through mediation, arbitration, interpleader or an escrow disputsement order, if the broker so chooses, applies to brokers only and does not apply to title companies, attorneys or other escrow companies. 313

(b) All other disputes: Buyer and Seller will have 30 days from the date a dispute arises between them to attempt to resolve 314 the matter through mediation, falling which the parties will resolve the dispute through neutral binding arbitration in 316 county where the Property is located. The arbitrator may not after the Contract terms or award any remady not provided for in 310 this Contract. The award will be based on the greater weight of the evidence and will state findings of fact and the contractual 317 unis contract. The award will be based on the greater weight of the evidence and will state interings of fact and the contractual authority on which it is based, if the parties agree to use discovery, it will be in accordance with the Florida Rules of Civil Procedure and the arbitrator will resolve all discovery-related disputes. Any disputes with a real estate licensee or firm named in Paragraph 19 will be submitted to arbitration only if the licensee's broker consents in writing to become a party to the 318 319 320 proceeding. This clause will survive closing. 321

[c] Mediation and Arbitration; Expenses: "Mediation" is a process in which parties attempt to resolve a dispute by submitting it to an impartial mediator who facilitates the resolution of the dispute but who is not empowered to impose a settlement on the parties. Mediation will be in accordance with the rules of the American Arbitration Association ("AAA") or other mediator agreed on by the parties. The parties will equally divide the mediation fee, if any. "Arbitration" is a process in which the parties resolve a dispute by a hearing before a neutral person who decides the matter and whose decision is binding on the parties. Arbitration will be in accordance with the rules of the AAA or other arbitrator egreed on by the parties. Each party to any arbitration will pay its own fees, costs and expenses, including attorneys' fees, and will equally split the arbitrators' fees and administrative fees of arbitration.

ESCROW AGENT AND BROKER

17. ESCROW AGENT: Buyer and Seller authorize Escrow Agent to receive, deposit and hold funds and other items in escrow and, subject to clearance, disburse them upon proper authorization and in accordance with Florida law and the terms of this Contract, including disbursing brokerage fees. The parties agree that Escrow Agent will not be liable to any person for misdelivery of escrowed items to Buyer or Seller, unless the misdelivery is due to Escrow Agent's willful breach of this Contract or gross regligence. If Escrow Agent interpleads the subject matter of the escrow, Escrow Agent will pay the filing fees and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party. All claims against Escrow Agent will be arbitrated, so long as Escrow Agent consents to arbitrate.

18. PROFESSIONAL ADVICE; BROKER LIABILITY: Broker advises Buyer and Seller to verify all facts and representations that are important to them and to consult an appropriate professional for legal advice (for example, interpreting contracts, determining the effect of laws on the Property and transaction, status of title, foreign investor reporting requirements, the effect of property lying partially or totally seaward of the coastal construction control line, etc.) and for tax, property condition, environmental and other specialized advice. Buyer acknowledges that Broker does not reside in 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 the Property condition, equare footage and facts that materially affect Property value. Buyer and Seller respectively will pay all costs and expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents and employees in connection with or arising from Buyer's or Seller's misstatement or failure to perform contractual obligations. Buyer and Sellar hold hamiless and release Broker and Broker's officers, directors, agents and employees from all flability for loss or damage based on (1) Buyer's or Beller's misstatement or failure to perform contractual obligations; (2) Broker's performance, at Buyer's and/or Seller's request, of any task beyond the scope of services regulated by Chapter 475, F.S., as

performance, at suger a short senior a request, or any task beyond the scope of services regulated by chapter 470, 7.5., as amended, including Broker's referral, recommendation or retention of any vendor; (3) products or services provided by any vendor; and (4) expenses incurred by any vendor. Buyer and Seller each assume full responsibility for selecting and compensating their respective vendors. This paragraph will not reliave Broker of statutory obligations. For purposes of this paragraph, Broker will be treated as a party to this Contract. This paragraph will survive closing. 354 355 19. BROKERS: The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." Closing Agent: Seller and Buyer direct closing agent to disburse at closing the full amount of the brokerage less as specified in separate brokerage agreements with the parties and cooperative agreements between the brokera, except to the extent 367 Broker has retained such fees from the ascrowed funds. In the absence of such brokerage agreements, closing agent will 358 disburse brokerage fees as indicated below. This paragraph will not be used to modify any MLS or other offer of compensation 359

made by Seller or listing broker to cooperating brokers.

ncknowledge receipt of a copy of this page, which is Page 6 of 8 Pages.) and Seller (Residential Sale and Purchese Contract, Fortune International Residy, Rev. 4/08 Boftware/and Added Formatting Copyright 2007 Alta Star Software, Inc. All Rights Reserved. (305) 279-5598

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	PETRA PATAKI	FORTUNE INTERNATIONAL REALTY
62	Colling Sales Associate/License No. 3195423	Selling Firm/Brokerage Fee: (\$ or % of Purchase Price) 3%
163	ILENE TESSLER, BONNIE BROOKS Listing Sales Associate/Licanse No. 0385789,0385788	Then berry International Real + Usting FirmVarokerage Fee: (8 or 96 of Purchase Price) 3%
	ADDEND	A AND ADDITIONAL TERMS
384	and in the second secon	luded in the attached addenda and incorporated into this Contract (check if
366 387 388 389 370 371	20. ADDENDA: The following additional states and papticable): Quantificable): Quantificab	Dect O O. Interest-Bearing Account O V. Prop. Disclosure Statistics P. Back-up Contract OW. FIRPTA CO. Broker - Pera, Int. in Prop. IX. 1031 Exchange OY. Additional Ciauses Other Other
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375	Fortune International Realty, Inc. will collect and/or Seller(s) as disclosed on the Buyer's d	liscipsure form or Seller(s) listing agreement
375	and/or Seller(s) as disclosed on the Buyer s o	iscident Form II. Total J.
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oz Tl	s is intended to be a legally binding contract. If not fully understood, seek the advice of an attorney prior to algaing.
	OFFER AND ACCEPTANCE
	ack if applicable: Buyer received a written real property disclosure statement from Setter before making this Offer.) er offers to purchase the Property on the above terms and conditions. Unless this Contract is signed by Setter and a copy this pered to Buyer no later than 5 (FIVE) a.m. p.m. on MAY 6TH. 2008 this rwill be revoked and Buyer's deposit refunded subject to clearance of funds.
	COUNTER OFFER / REJECTION
408 409 (410 a 411 (b	Seller counters Buyer's offer (to accept the counter offer, Buyer must sign or initial the counter offered terms and deliver opp of the acceptance to Seller. Unless otherwise stated, the time for acceptance of any counteroffers shall be 2 days from date the counter is daily ered.) Seller rejects Buyer's offer.
	DEMEZODS BUYOT: A DISKI
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424	Effective Date: MAY 6th 2008 The date on which the last party signed or initialed and delivered the final offer or counteroffer.)
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Homeowners' Association Addendum FLORIDA ASSOCIATION OF REALTORS®

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NORMAN	DY HOLDINGS II LLC	Olitonii		(SELLER)
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e Property is located in a c	community with a G sociation"). Seller's was the Comprehensive Adde	volunta	ry Mandatory (see the disclosure su er Paragraph 8 of the Contract and risk applicable) extend only to the Property and does	
otios: Association documents ssociation manager. The Pro roperties in the community and	wherly may be subject to	18001080	record office or, if not public record, from the restrictive covenants governing the use and nents.	developer or occupancy of
ontract is conlingent on such (i days if left blank) and use di	approval by the Association applications of the Association applications are desired as a second as a	rovel, inch	Association the right to approve Buyer as a p will apply for approval within the days from ding making personal appearances and paying ulred by the Association to complete the transfe rer's deposit unless this Contract provides other	related fees if ar. If Buyer is
ssociation deciding not to exe	rcisa such nghi. Sallar w	III, WKRIN 3 • Bardabt e	stusal to buy the Properly, this Contract is con- days from receipt of the Association's decision, of first refusal, this Contract will terminate, Buyer Il pay Broker's full commission at closing in n	ra deposit will
B) Fees: Buyer will pay any annes imposed against the Prosess or the Property, and will closing Date. If, after the Effe ervices, Seller will pay all arms seesaments may be paid in in	perry as of Closing Date bring maintenance and citive Date, the Associat bunts due before Closing stallments D Buyer &	timilar per ion imposi Date and i Seller (if	ership fees charged by the Association. Seller fees the Association charges to provide inform fodic fees and rents on any recreational areas a special or other assessment for improve Buyar will pay all amounts due after Closing I left blank, Buyer) shall pay installments due onto or at the time of Closing, Seller represent association is considering except as follows:	s current as of ments, work or Date. If special eafter Closing
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pefore closing, either party ma common elements, the Prope price or Buyer elects not to pro- tamage at least 5 days prior the Property for the damage to	rly appraises below the occeed, or (b) the Associate Closing Date, or (c) the Associate Closing Date, or (c) the Control Date of (c) the Control Date	purchase Bion canno Se assessi	1 Y	new purchase Property for the n attributable to purchase price
(1.5% if left blank).			(Sac	e Continuation
Bryer () () 407 Plorida Ass Software and Added Formattin	nd Satier () () () () () () () () () (enved Hean	owiedge receipt of a copy of this page, and to Alia Star Software. User Rega CIBPOZZSNT330Y3A-107 inc. (305) 279-8898 Page <u>f</u> of Add	21 endum No. <u>1</u>

05/06/2008 12:27 FAX

2011/013



B. Homsowners' Association (CONTINUATION)

for Mandatory Associations: (5) Disclosure Summary

IF THE DISCLOSURE SUMMARY REQUIRED BY CHAPTER 720, FLORIDA STATUTES, HAS NOT BEEN PROVIDED TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING THIS CONTRACT FOR SALE, THIS CONTRACT IS VOIDABLE BY BUYER BY DELIVERING TO SELLER OR SELLER'S AGENT OR REPRESENTATIVE WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT. BUYER'S

RIGHT TO VOID THIS CONTRACT SHALL TERMINATE AT CLOSING. Disclosure Summary For AVANTE (Name of Community)

AS A BUYER OF PROPERTY IN THIS COMMUNITY, YOU WILL BE OBLIGATED TO BE A MEMBER OF A HOMEOWNERS' ASSOCIATION ("ASSOCIATION").

THERE HAVE BEEN OR WILL BE RECORDED RESTRICTIVE COVENANTS ("COVENANTS") GOVERNING THE USE AND OCCUPANCY OF PROPERTIES IN THIS COMMUNITY.

YOU WILL BE OBLIGATED TO PAY ASSESSMENTS TO THE ASSOCIATION. ASSESSMENTS MAY BE SUBJECT TO PERIODIC CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS \$ 300.00 PER Month . YOU WILL ALSO BE OBLIGATED TO PAY ANY SPECIAL ASSESSMENTS IMPOSED BY THE ASSOCIATION. SUCH SPECIAL ASSESSMENTS MAY BE SUBJECT TO CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS \$ PER

YOU MAY BE OBLIGATED TO PAY SPECIAL ASSESSMENTS TO THE RESPECTIVE MUNICIPALITY, COUNTY, OR SPECIAL DISTRICT. ALL ASSESSMENTS ARE SUBJECT TO PERIODIC CHANGE.
YOUR FAILURE TO PAY SPECIAL ASSESSMENTS OR ASSESSMENTS LEVIED BY A MANDATORY HOMEOWNERS'

ASSOCIATION COULD RESULT IN A LIEN ON YOUR PROPERTY.
THERE MAY BE AN OBLIGATION TO PAY RENT OR LAND USE FEES FOR RECREATIONAL OR OTHER COMMONLY USED FACILITIES AS AN OBLIGATION OF MEMBERSHIP IN THE HOMEOWNERS' ASSOCIATION. IF APPLICABLE,

THE CURRENT AMOUNT IS \$_____PER
THE DEVELOPER MAY HAVE THE RIGHT TO AMEND THE RESTRICTIVE COVENANTS WITHOUT THE APPROVAL

OF THE ASSOCIATION MEMBERSHIP OR THE APPROVAL OF THE PARCEL OWNERS.
THE STATEMENTS CONTAINED IN THIS DISCLOSURE FORM ARE ONLY SUMMARY IN NATURE, AND, AS A PROSPECTIVE PURCHASER, YOU SHOULD REFER TO THE COVENANTS AND THE ASSOCIATION GOVERNING DOCUMENTS BEFORE PURCHASING PROPERTY.

THESE DOCUMENTS ARE EITHER MATTERS OF PUBLIC RECORD AND CAN BE OBTAINED FROM THE RECORD OFFICE IN THE COUNTY WHERE THE PROPERTY IS LOCATED, OR ARE NOT RECORDED AND CAN BE OBTAINED FROM THE DEVELOPER.

Buyer acknowledges receipt of this summary before signing this contract. BUYER JACEK ADAM GALINSKI BUYER DATE

) acknowledge receipt of a copy of this page. and Seller (recovers raw, 4007 & 2007 Florida Association of Realton®, of rights reserved, Licensed to Alia Star Software. Software and Added Formatting Copyright 2007 Alia Star Software, Inc. (305) 278-8898 of Addendum No. 1 Page 2



MAY-7-2008 11:59A FROM: PATAKI DESIGN GROUP 385-453-3858

T0:3058664989

P.1

Inspections	Addendum	···	AND IN SE
FLORIDA AS	SOCIATION	OF REALT	ORS/III

Contract whose report will be binding on the parties.

Fortune International Realty



(ij)

and MR. JACEK ADAM GALINSKI (BUY) concerning the Property described as: NORMANDY GOLF COURSE PG 44-62 PORT OF LOTS 1 THRU 8 BLK 57 K/A AVANTI AT THE VLGS OF NORMAN ISLE PER OR 24144-3688 AKA PARCEL 185-1 FAU 62 3203 007 1480 conty K initialed by all parties (h. inapections (check as applicable):	The clause below will be	corporated into the Contract between	ANEL LEN
NORMANDY GOLF COURSE FG 44-62 PORT OF LOTS 1 THRU & BLK SY KIA AVANTI AT THE VLGS OF NORMAN ISLE FER OR 24144-3888 AKA PARCEL 185-1 FAU 62 3203 007 1480 Conty K initialed by all parties () () I. Inspections (check as applicable):	·	NORMANDY HOLDINGS II LLC	(SELLER
NORMANDY GOLF COURSE FG 44-52 PORT OF LOTS 1 THRU & BLK 57 K/A AVANTI AT THE VLGS OF NORMAN ISLE FER OR 24144-3555 AKA PARCEL 155-1 FAU G2 3203 007 1480 cnty K initialed by all parties	and	MR. JACEK ADAM GALINSKI	(3016)
coly if initiated by all parties (check as applicable):	concerning the Property	scliped se:	
coly if initiated by all parties (check as applicable):	NARMANDY GOLF CO	RSE PO 44-62 PORT OF LOTS 1 THRU & BLK 57 K/A AVA	NTI AT THE VLGS OF NORMAND
coly if initialed by all parties			
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(1) Soft-Inspection: Buyer and Seller agree that unlicensed persons, including the parties themselves, may condu	(4) Self-Inspect	n: Buyer and Selier agree that unlicensed persons, including f	the parties themselves, may conduct
the tensor for Disser's unadidesiming offenism inspection) hermitted in Paradison of the Contract of	N- t	Brassia wooddaetmying omanism (naoaction) baffilliad (f. Pali	Balaou à oi line Courtact al
Paragraph H of this Addendum. However, if the inspection findings differ and the parties cannot resolve the differences, Buy	Decorate H of this Arich	from However, if the inspection findings differ and the parties C	annel resolve the differences, Buyer

and Seller together will choose, and will equally split the cost of, a professional inspector as defined in Paragraph 8 of the

[2] Right to Cancel Based on Inspection Results: Within the Inspection Period provided in Paragraph 6 of the Contract, Buyer will, at Buyer's sale expense, complete any desired inspections of the Property in addition to those referenced in Paragraphs 7 and 8(a)(2). If Buyer is for any reason unhappy with a condition of the Property noted in during the inspection results, Buyer may cancel the Contract by delivering written notice to Seller along with a copy of the inspection results within 2 days from the end of the inspection Period, and Buyer will, at Buyer's sale expense, immediately repeir all damage resulting from Buyer's inspections and restore the Property to its pre-inspection condition; this obligation will survive termination of the Contract. If the Contract is not cancelled, the parties' obligations remain as specified in the Contract. This Paragraph does not modify or replace the rights and obligations of the parties under Paragraph 9 of the Contract.

Buyer () and Seller () acknowledge receipt of a copy of this page.

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Pega 1 of Addendum No. 2

MAY-7-2008 12:00P FROM: PATAKI DESIGN GROUP 305-453-3058

TO: 3058664969

P.2

Insurance Addendum	
FLORIDA ASSOCIATION O	FIREALTORS(A)

Fortune international Realty



(12)

	only if initiated by all parties (1)(a) (igneownere insurance: if Buyer is unable to obtain comprehensive homeowner's insurance of (including windstorm) from a standard carrier or the Citizen's Property insurance Corporation at a first year and to exceed \$ or 1.6	7 727 10112
	The clause below will be incorporated into the Contract between NORMANDY HOLDINGS II LLC	(SELLER
	and MR. JACEK ADAM GALINSKI	BUYER
	concerning the Property described as:	
	NORMANDY GOLF COURSE PG 44-62 PORT OF LOTS 1 THRU & BLK ST KVA AVANTI AT THE VLGS (PENORMAND)
	ISLE PER OR 24144-3888 AKA PARCEL 185-1 FAU 02 3203 007 1480	
	only if initialed by all parties	
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	Fe (4)(a) Homeowners (neurange) if Euver is unable to obtain comprehensive homeowner's insurance co	erage
	(including windstorm) from a standard carrier or the Citizen's Property Insurance Corporation at a tirst year annual formula to the purpose after the purpose of the purpos	al blowning und Eestiet of 30
	days after Effective Date or 6 days prior to Closing Date if test blank). Buyer may cancel the Contract by delivent	ig written nolice
	(T) av	,
$\mathcal{I}_{\mathcal{L}}$	The nave uplose to closivions earlier of 30 days after Effective Date or 5 days prior to Closing Date if less in	BUK)* Driket
7)	D	gu
	(2) Flood insurance: Buyer is notified that the Property is located in an area that: (2) a defined	loodable area
/	and flood insurance is required. The was declared a floor disaster area and coordinate with applicable federal	law, Buyer la
	manifest to abtole each flood incurrence if the PYODERV IS NO SO LISUISU OF OIL UND CORD OF WHITE OF THE TANK THE TOWN TO THE	Nilāg to tijen <i>uleu</i>
	(3) Plood damage to 1st floor: Buyer acknowledges that there have been no representations or guarantees in Seller or Broker regarding the usability of the first floor of the subject property. Buyer is aware that any flood de floor may result in difficulty in obtaining flood insurance and/or may result in adverse enforcement proceedings authorities.	
	•	

Buyer () and Seiler () () acknowledge receipt of a copy of this page.

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Page 1 of Addendum No. 3

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ľ	1. SALE AND PURCHASE	134 1 2	MORNAMOY MOLDINGS		("Selfer")
2* à.	and	resinct downstance with	# #15-randria #tolla	v dějedbad jes:	("Buyer")
<u></u>	Address: 155 N Share	Drive #155-5.	Miami Boach, FL 33	141	
g*-			7. Sh	County: <u>Wilso</u>	d Daté.
. F	Legal Descriptions MORRANDY TALK P	GOLF COURSE DG	44-62 PORT OF LOTS 16 NY DARCED 1585	Tev Fi Nov	AVARTI AT 1815.
8 R* 10 11; 12*	together with all existing improve but not imited to rangels), refuge light futures, attached well to we lterns included in the purchase an	ementa and altacher rator(s), denvesher il cameling, rocia, di	i liens, încluding fixlule), waster(a), and dyera spansa and other windo	s, built-in funishings, major (,	lenk, al-celling tens).
19+ 14*	The following attached items are	specturied from the c	u no has è		
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18 17	The rest and personal property des in this Contract is included in the p	Urchise piice, has ix	contributory value and is	feated to as the "Property" Po being left for Balter's convent	rsorial properly listed avice.
16 ₂	7	650,00Qn	ICE AND FINANCING		
	2. PURCHASE PRICE	5 915,00	7 <u>.00</u>	y Buyer in U.S. currency es	
	(a) \$ 20,000,00	Depositive telled (ch	anks sin ariplest to clear	nce) on <u>secontance</u>	("Escrow Apent")
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25	1000 The 45 000	rysylvajay sylvayy. Likopeb lenotityna	o be delivered to Escrow	Agent by	
20	to the second se		days from Effective Date	. (10 days if loft bieroid	
学	(c)0.00	Total trending (See F	eragraph s below) (expres	HE BE OF THE PROPERTY OF PORCE	utage)
255	443 4	Other.	A for the State of the State of	poils, peoplid items and pro-	viene). Al é pole-poid
80	000, 8850 (a)	Exignos or stoposes	irkiusng suyaira skigng iri hy localivitrawa sastia	is thack object benice and be	rwied funds.
37 33 30 30 30 30 30 30 30 30 30 30 30 30	9. FINANCING: (Chack as applicable of the Buyer will apply for new Color costs based on Buyer's composite Setter with either a written obtain a Continitment within and Continitment, leaves and purely after using dispanse and good tall unable to obtain a Compitment ordinated. Buyer's falure to positionable to obtain a Compitment refunded. Buyer's falure to positionable and Setter will be entitled apprecise below the purchase put apprecise below the purchase put of this Contract), or (3) another put	o conventional CI FI-M rectivoritalisms (the "I in Financing Committee days feet Effective the Control to the Control to within the Control to classing with whiten do saling with cappain to reliabilitie deposite one and either the whe Commitment that	La Vick fraction generalise Financia (*) whith and on approval letter (*Go da een paler and Buder by topics and ledge by topics the Commitment of Percel, atternatives notice that Buyer is under ice Buyer provides the control egipton a new te not been that two by e not been the compelition from the compelition.	In paragraph 200 at the grove tays from Effective Code to commitment or without code to a matternite of without code or 5 y informed about loser applica- cione et such information to 1 and provide Saller yet, with y careal this Commitment with commitment to Saller, the fire of code by the Coding Dare to the code by the Coding Dare to the code by the Coding Dare to the code of Coding Dare with the such conditions are we've	and it by burstle its risks profite Closing filen stätus, progress leiter and Broken. It nother thet Buyer is weite deposit will be thin the Continuational noing contingency is niess (1) the Property is not to proceed, (2)
27 207 20. 20. 48.	4. CLOSING DATE: OCCLIPANCY this Contract will be riceed on May contract will be riceed on May will be riceed on May and possession, stong with all leye suspended, Buyer may postpone of reason, Buyer will immediately return Buyer () and Seller FARR ADY -0 2007 Floria Associa account is largement to Chart	preval over all other to a team, about 100 mm. gamen door opensioning up to 5 days at the selection of the	me perces traucing, put in ssing Detail) at the time as Properly and except the p. and societs codes, to 1 perthe insurance suspens a evidence, survey, associa	ign mass of respectation and special s	bywhich tink Seller he deed, otsi-paney since undaywhich is has hat close for sty Tis, i 1 of 18 Panes.
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EXHIBIT

68	S. CLOSING PROCEDURE; COSTS: Closing we take piece in the county where the Property is located and may be conducted by
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n	Lender's title policy
72 78	inspections Survey
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75	(e) Title Evidence and Insurance: Check (1) or (2):
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78	and will new for the owner's title policic search, examination and related charges or Q Buyer WR select the title agent and pay
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7	owners the policy and select the title eyent. Saller will pay less for alle searches prior to closing including tax search and
ds	tion name take that the provide new tope for title searches after retained if and, title exemination 1966 and 0/06/19 1965.
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啟	Describe if through and approximate for ing its report visit contact the determined, taxes shall be proximate on the basis of taxes of
23,	the preceding year as of the day before Closing Date and shall be computed and readjusted when the current taxes are
84	determined with adjustment for exemptions and improvements. If there are completed improvements on the Property by January 1 of the year of the Closing Date, which improvements were not in existence on January 1 of the prior year, taxes shall be a small of the year of the Closing Date, which improvements were not in existence on January 1 of the prior year, taxes shall be a small of the prior year, taxes shall be a small or the prior year.
腺	be provided based on the prior year's milege and at an equilable assessment to be agreed upon by the parties prior to Closing be provided based on the prior year's milege and at an equilable assessment to be agreed upon by the parties prior to Closing
5 0	Date, hilling which, request will be made to the County Property Appraisar for an informal assessment taking into consideration
\$5 8₁	a stable commentation of the Course Dimports Advision is unated Distribution to Deport at Figure 1 (2000) 186 a 197 by the stable at the course of the cours
63	Date, Buyer and Seller will split the cost of a private appraisar to parlorm an assessment prior to Closing Date. Nothing in this
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195	all other emounts, if special assessments may be paid in installments II Buyer II Seller (if left blank, Buyer) shall pay installments due after closing, if Seller is checked, Seller will pay the assessment in full prior to or at the time of closing. Public
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108	PROPERTY CONDITION
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106	the earlier of To ease and the Elective Date of a days pilot to cooling of least 5 days pilot to closing, if leat to days pilot to closing if leat to days pilot to closing if leat to days pilot to the parties; and the blank; and the walk-through inspection on the day before Closing Date or any other time agreeable to the parties; and the least 5 days pilot to closing if left blank).
105	was wood-destroying to the interest of the day before Closing Date or any other time agreeable to the parties; and the
4140	blank; and the walk-through inspection on the day below choing both or displays prior to closing if left blank). survey referenced in Paragraph 10(c) by
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	Buyer () and Seller () () acknowledge receipt of a copy of this page, which is Page 2 of 8 Pages.
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118 7. REAL PROPERTY DISCLOSURES. Seller represents that Bellet does not know of any facts that materially affect the value tris of the Property, including but not limited to violations of governmental laws, rules and regulations, other than those that Buyer are can reactly observe or that are longer by or have been disclosed to Buyer. (a) Energy Efficiency; Buyer colorowiedges receipt of the energy-efficiency information brochure required by Section 551.096, (b) Radon Gast Radon is a naturally occurring reploactive 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 state guidelines travel been found in buildings in Forda. Additional information regarding radon and radon testing may be obtained inpin your county public health unit. Buyer may, within the inspection Fedori, have an approprietaly, liberaed person test the Property for radon, if the radon exceeds ecceptable EPA standards; Seller may choose to reduce the radon testing the property for radon. If the radon exceeds ecceptable EPA standards; Seller may choose to reduce the radon testing the property for radon. test the Property for ractor. If the major level exceeds ecceptable EPA standards, Seller may choose to reduce the rector level at an acceptable EPA level, felling which either party may cancel this Contract.

[6] Proof Zone: Boyer is advised to verify by survey, with the lander and with appropriate povernment agencies which food zone the Property is in a standard and what restrictions apply to improving the Property and solutions in the event of casualty. If the Property is in a Special Flood Heard Area on Coastal High Heard Area and the buildings are took below the ministrum food elevation, Buyer may special flood Heard Area on Coastal High Heard Area and the buildings are took below the ministrum food elevation, Buyer may special flood Heard on Coastal High Heard Area and the buildings are took effective Datin, failing which Buyer eccepts the editing elevation of the buildings and zone designation of the Property (d) Homeowners' Association; if manufacting elevation of the buildings and zone designation disclosure summary is attached, and incorporated into this Contract, BUYER SHOULD NOT SIGN THIS CONTRACT UNTIL 18UYER HAS RECEIVED AND FIRAD THE DISCLOBURE SUMMARY.

[6] PROPERTY TAX DISCLOBURE SUMMARY, BLAVER SHOULD NOT RELY ON THE SELLER'S CUPRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLICATED TO PAYIN THE YEAR SUBSECUENT TO PURCHASE. A CHANGE OF CAMERSHIP OR PROPERTY IMPROVEMENTS TRICACHS REASESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY IMPROVEMENTS TRICACHS REASESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES IT SUFFICE FOR PLATTERS INFORMATION.

WALLATION, CONTACT THE COUNTY PROPERTY APPRAISE'S OFFICE FOR PLATTERS IN COMMENTS to solve the salid risks to the Ministerior of the County property appraisance to be subscient and other property. TRI TSA (1) Mobility and is part of the county environment that, when accumulated in sufficient quantities, may present health risks to (i) Mosts Mold is part of the datural environment that, when accumulated in sufficient quantifies, may present health risks to susceptible persons. For more information, contact the county indoor air quality specialist or ofter appropriate anglessional. (g) Coastal Construction Control Line: If any part of the Property ses session of the coastal construction control the ear defined in Section 151.059 of the Finite Statutes, Seller shall provide Buyer with an affidiant or survey as required by law delineating the Inde location on the Property, unless Buyer waites this requirement in writing. The Property being purchased may be subject to coastal erosion and to federal state, or local regulations that govern coastal property, including delineation of the coastal construction control line, rigid coastal protection attractures, beach nounterment, and the protection of marine surface. Additional information can be coastal protection attractures, beach nounteral Protection, including whether there are significant graction ponditions associated with the shopsing of the Property being purchased.

C Buyer waives the Hight to receive a CCCL affidavit or survey." A MAINTENANCE, INSPECTIONS AND REPAIR. Saller will here the Property in the same condition from Effective Date until as closing, except for normal weer and has ("Neintenance Requirement") and repairs required by this Contract. Seller will provide the access and utilities for Buyer's Inspections. Buyer will happir all damages to the Property resulting from the inspections, the return the Property to its pre-inspection condition and provide Seller with paid receiped for all work drink nor Property upon he completion, if Geller is unable to complete required repairs or treatments or meet the Maintenance Requirement, prior the second of the Buyer's creat at closing for the cost of the repairs and maintenance Seller was obligated to perform. At 165 closing, Seller Will assign all assignable repair and treatment connects to Buyer and provide Buyer with paid receipts for all 165 work done on the Property purculant to the terms of this Contract. At closing, Seller will provide Buyer with any written to documentation that all open pairnits have been closed out and that Seller has obtained required permits for improvements to 165 the Property.

(a) Warrenty, inspections and Repair; Warranty, inspections and Repair;

(1) Warranty: Saller warrants that non-leased major appliances and bearing, cooling; machanical, electrical, electricy, spirities, separation of planticing systems, seawall, doct and post appliances, warrant and post profit and will be marked in working condition will closing; that the structures including nois; does and tide will be repaired or replaced. Setter warrants that all open permits will be closed out and that Saller will obtain any required permits for improvements to the Property prior to Otosing Date. Setter does not warrant and is not inquired to repair conditions, unless the consistion resulted from a defect in a warrant and is not inquired to repair condition; any item into compliance with existing building code regulations unless meassary to repair a warranted term. "Norticip condition" means operating in the market in which the tight was designed to appear a warranted conditions, means assistation imperfections that conditions the working condition of the liber, including pilted, marches tests, worn spots and discolargation of foor conditions that the working condition of the liber, including marches tests, worn spots and discolargation of foor conditions where the working condition is the state of the conditions and conditions and conditions and discolargation of foor conditions where the conditions is the working of the title in the properties and discolargation of the conditions are conditions. coverings/weigspers/window meatments ned holes, equalches, dents, strapes, online and calliding in bethnoon calling/weigs/flooring/file/floures/mirrors; cracked not these build or wore shinglest and minor cracks in floor tiles/windows/differentials/sidewalks/pool decks/garage end patio floors,

[2] Professional inspection: Buyer may, at Buyer's expense, have warrented items inspected by a person who specializes in and holds an occupational license (if required by law) to conduct home tradections or who holds a Florida idense to repell and maintain the terms inspecial (professional inspection). Buyer must, while a days from the end of the inspection if end, deliver written notice of any heres that are not in the condition warranted and a dopy of the portion of

) () and Spiller () () acknowledge receipt of a copy of this page, which is Page 3 of 8 Pages.

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inspector's written report dealing with such liams to Seller. If Buyer his to deliver limely written notice, Super waves Seller's variety and accepts the liams istabilin subplanguaph (a) in their "as is? conditions, except that Seller must meet

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the maintenance requirement. His respect the will obtain epair estimates and is obligated only to make repairs necessary to bring warranted learns. (A) Repair Beller will obtain epair estimates and is condition warranted, up to the Repair Limit, Seller may, within 6 days from receipt of Buyer's notice of items. That are not in the condition warranted, have a second inspection made by a professional inspector and will report. repair estimates to Blayer if the first and second inspection reports differ and the paties carrect resolve the differences. Buyer and Selter together will choose, and equally split the cost of, a third inspector, whose written report will be briding on the parties, if the cost to repair warrance liams equals or is less than the Repair Unit, Seller will have the repairs made in a workmanike manner by an appropriately licensed person, if the cost to repair warranted fields exceeds the Repair Limit, either party may cancel this Contract unless either party pays the exceed or Buyer designates which repairs to make at a total cost to Selter not exceeding the Repair Limit and accepts the belance of

designates which repairs to make at a total cost to select not exceeding the Property in its "ay is" condition.

The Property in its "ay is" condition.

(4) Permitter Seller shall eighe out any open permits and remedy any violation of any governmental antity, including but not limited to, obtaining any required permits for improvements to the Property, up to the Primit Limit, and with final inspections completed no later than 5 days prior to Closing Date, if final inspections cannot be performed due to delays by the governmental entity. Closing Date shall be extended for up to 10 days to complete such that inspections, taking which, either party may cancel this Contract and Buyer's deposit shall be influented. If the cost to close out open permits or to hamedy any volution of any governmental entity accede the Permit Limit, either party may cancel the Contract and Buyer's accede the Permit Limit, either party may cancel the Contract and Buyer's accede the Permit Limit, either party may cancel the Contract and Seller credits.

Buyer at closing the amount of the Parmit Limit. (b) Wood-Destroying Organisms: Wood-destroying organisms means arthropod or plant life, including termine, powder-post bealles, cichotes botest and wood-decaying land, their destroyers of intests seasoned wood in a structure, emboding tendes. Buyer may, at past or present wood-destroying organism breated by a Richtic Control business to determine this address of past or present wood-destroying organism breaters and demange caused by Infestation. If the hispation finds the control business is the present wood-destroying organism breaters and demange caused by Infestation. If the hispation finds the control of the present wood destroying organism breaters and demange caused by Infestation. excenses of infestation or damage. Buyer will delice a copy of the inspector's written report to Setter within 5 days from the date of the inspection. If Setter products the inspector is the inspector of the in terrised past compolibusiness, Salier wit have treatments and repairs made by an appropriately licensed person at Salier's expanse up to the WDO Repair Limit, if the coat to treat and repairs made by an appropriately licensed person at Salier's expanse up to the WDO Repair Limit, littles coat to treat and repair the Property exceeds the WDO Repair Limit, either party may have gooses, taling which either party may carbet this Contract by written notice to the other. If Buyer has to limitely deliver the property with a report of the property and carrieds. entired to the maintenance requirement.

(c) Walk-through inspection/Reinspection: Buyer, and/or Buyer's representative, may walk through the Property solely to verify that Beller has made tagging required by this Contract, has met the Maintenance Requirement and has met contractual obligations, if Buyer, and/or Buyer's representative, falls to conduct this inspection, Seller's repeir obligations and Maintenance Requirement will be desproyed whited.

215 9. FIBIR OF LOGS: If any portion of the Property is damaged by fire or other casualty before closing and can be restored by the see Cooling pate of within 45 days after the Cooling pate to substantially the same condition as it was on Stoctive Cate, Sellent and Cooling pate of William Property and Cooling Pate to Super that Sellent has completed the restoration, and sellent will cool be the transaction on the later of: (1) Closing Dater or, (2) 10 plays after Buyer's recept of Sellent rotton, and Sellent will not be obligated to replace these. If the restoration cannot be completed in time, Buyerimely, cancel this Contract and Buyer's deposit shall be refunded, or Buyer may accept the Property as is and Sellent will crack the decluptible and an accept the instructe stockeds, if any, to Buyer at closing in such smooths as see () attributable to the Property and Ji) not yet expended in restoring the Property in the same condition as it was on Effective Date.

224 101. TITLE: Salter will convey manuscrable title to the Property by security warranty deed or invates, personal representative or quardian deed as appropriate to Seller's status.

(a) Title Evidence: Title suidence will show legal access to the Property and marketable title of record in Seller in accordance with current the standards adopted by the Prince Bar, subject only to the following this exceptions, home of which prevent residented CLIENT WE SERCERS SECRED BY THE PRINTS ESC. SUBSCIPE OF THE PROMING THE EXCEPTION. TORS OF WASTI PRINTS ESC. PRINTS AND THE PROMINES AND THE P

(2) An existing abstract of this from a reputable but existing abstract firm it firm is not existing, then abstract must be certified so considily an existing time to the certified so considily an existing time to the

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Property recorded in the public records of the county where the Property is located and certified to Effective Date. However, if earth on excitate a total strain a neith a neith a neithbour of contacts to the compact of the comp Insurer as a base for relescence of coverage. Selter will pay for copies of all policy expections and an update in a format acceptable to Buyer's closing agent from the policy effective date and perified to Buyer or Buyer's closing agent, together with copies of all documents recited in the prior policy and in the epidate. It is prior policy is not available to Seller than (1) above will be the title evidence. Title evidence will be titlefield no later than 10 days before Closing Date.

(b) Title Exemplication: Buyer will exemine the title evidence and deliver written notice to Seller, within 6 days from ecoept of title evidence but no later than Diosing Date, of any despite that make the title unmarketable. Seller will have 80 days from receipt of Buyer's notice of delects ("Curative Period") to one the despite a Seller's expense. If Seller gives the despite that the despite that the despite the seller's expense. If Seller gives the despite that the within the Curative Period, Selser will deliver written notice to Buyer and the parties WI ploase the transaction on Closing Date or within 10 days from Euger's receipt of Seller's notice if Closing Date has pleased. If Seller is brable to cure the detects within the Curative Pedod, Seller will calver writing notice to Buyer and Buyer will, within 10 days from receipt of Delects when the curative reserv, seem we cannot enter the many paper to beyon the francaction.
Selects notice, either cancel this Contract or accept title with existing detects and close the transaction.
(d) Survey, Buyer pay, at Buyer's expense, have the Property surveyed and deliver written notice to Seller, within 5 days from recept of survey but to less than closing, of any encoactments on the Property, encoactments by the Property's Improvements on other tende or cleed recitation or zoning violations. Any such analogation of violation will be treated in the same manner as a title defect and Buyer's and Seller's obligations will be determined in accordance with subparagraph (b) above.

MISCELLANEOUS

11. EFFECTIVE DATE: TIME: FORCE MALIEURE:

(a) Effective Date: The "Effective Date" of this Contract is the date on which the last of the parties initials or signs and 285 20 delivers the final offer or counteroffer. Time is of the sesence for all provisions of this Contract.
(b) Time: All time periods will be computed in business days in "business day" is every coloridar day except Saturday. Surplay 256 127 and national legal holidays). If any deading tells on a Sealiday, Bunday or national legal holiday, performance will be due the next pushess day, All time periods will and at 5:00 p.m. local time (maximg in the county where the Property Is 260 251 252 located) of the appropriate day. (c) Force Majerne: 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 the performance or non-period terms of the obligation is detayed, but set or prevented 963 284 by an act of God or force meleure. An "act of God" or "force majoure" is defined as fruncamen, earlinguakes floods, fire, 248 266 267

by an ear or used or rorse measure. An "act of God" or "force measure" is defined as fruincement early unless floods, fire, unusual transportation delays, were, insuractions and any other cause not reasonably within the control of the Buyer or Selfer and Whitch by the estancies of due diligance this from performing party is unifold in whole or in part to prevent or overcome. All time periods, trobuling Closing Date, will be extended (not to exceed 30 delay) for the period that the torge measure or act of God is in place. In this event that such "act of God," or "home, indicate" event continues beyond the 30 days in this sub-paragraph, either penty may earned the Contract by delivering written notice to the orner and Buyer's deposit shall be returned. 200 200 911

272 12. NOTICES: All redices shall be in writing and will be derivered to the parties and Bjoker by mail, personal delivery or electronic as media. Except for the notices required by Paragraph's of this Contract, Buyer's feature to deliver timely written motion to use Seller, when such applicable trigglagiony his Contract regarding any contaggraphs will render that contaggraphs will be contaggraphs will render that contaggraphs of void and the Contract will be contaggraphs. The contraggraphs did not expet. Any notion, document or han delivered to are or received by an attorney or licenses findualing a transaction broket representing a party will be as effective as if arr delivered to or by that party

278 13. COMPLETE AGREEMENT: This Contract is the entire agreement between Buyer and Seller. Except for brokerage are agreements, he program present agreements will block Buyer, Seller or Broker unless incorporated into this Contract. an agreements, the prior or present agreements will bind Buyer. Salids or Broker unless incorporated lifts this Contract.

An Additional of this Contract, will not be binding unless in whiting, algord or initiated and delivered by the party to be bound,

an Signatures, initiate, documents referenced in this Contract counterparts and within incomications communicated executives and within incomications converged the series of on paper will be acceptable for all purposes, including delivery, and will be binding. Handwrites or Typewithen terms or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwrites or Typewithen terms of the Contract is or Typewithen the internal in or attached to the Contract pressions of the Contract of the Cont

14. ABSIGNABILITY PERGONS ECUNO: Buyer may not easion this Contract without Sellers written consent. The besides "Buyer," "Seller," and "Broker" may be stopped to plural. This Contract to binding on the fields, administrators, executors, personal representatives and assigns (if permitted) of Buyer, Seller and Broker.

DEFAULT AND DISPUTE RESOLUTION . 16. DEFALLTI (a) Seller Default if for any reason other than feller of Seller to make Seller's title marketetre after dispert effort, Seller sen fails, refuses or neglects to perform the Contract, Buyer may choose to receive augum of Buyer's deposit without violving the right to seek campages or to seek specific performance as per Peregraph 16. Select will also be failed to Broker for the full amount of the topostact will be the specified, including titlety payment of all deposits, and topostact the full and the specified, including titlety payment of all deposits, select may choose to retain and collect all deposits paid and agreed to be paid as liquidated demages or to seek specific performance as

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per Paragraph 18; and Broker 146. Loon demend, receive 50% of all deposits peld and agreed to be paid the be extinatedly strong sor Broker) up to the full emount of the brokerage fee.

16. Displifts HESCLLITION: This Contract will be construed under Florida law. All controversies, claims and other matters in question existing out of or relating to this frameaction or this Contract drifts treach will be settled as follows:

(a) Dispulse concerning entitlement to deposite made and agreed to the made; Sinter and Seller will have 50 days from the date conflicting demands are made to attempt to resolve this displace through medication. If that talk, Escrow Agant we submit the disputie; if so required by Florida law, to Escrive Agant's choice of arbitration, a Florida count of the Facilia Florida F obligation under Chapter 476, FS and the FREC rules to limity notify the FREC of an escriber dispute and timely resolve the escriby pisoure through mediation, arbitration, interpresent or an econow disbursement order, if the broker so chooses, applies to brokers only and does not apply to this companies, attorneys or other secret conspenies.

(b) All other disputes: Super and Seller will neve 30 days from the date a dispute arises between them to external to resolve the menter through mediction, felling which the parties will resolve the dispute through medical binding elibitination in the county where the Property is liceated. The arbitrarior may not after the Contract terms or award any remedy not provided for in this Contract. The award will be based on the greater weight of the syldence and will state findings of fact and the contractual authority on which it is besed, if the parties agree to use discovery, it will be in accordance with the Florida Poles of Siyi Procedure and the arbitrator will readine all discovery-related disputes. Any disputes with a real estate licensee or little trained in Pacagraph 19 will be submitted to enforcation only if the licensee's broker consents in

writing to become a party to the proceeding. This datase will survive closing.

(d) Mediction and Arbitration: Experises: "Medicilion" is a process in which padies attempt to resolve a dispute by submitting it to an impartial mediator wito facilities the resolution of the dispute but which is not empowered to impose a settlement on the parties. Mediation will be in accordance with the rules of the AAA or other arbitrator agreed on by the parties. The parties are condance with the rules of the AAA or other arbitrator agreed on by the parties. The parties are condance with the rules of the AAA or other arbitrator agreed on by a nearing batist a neural person who decides the institute for a process in banding on the parties. Ashiration will be in accordance with the rules of the AAA or other arbitrator agreed on by the parties. Each party to any arbitration will be in accordance with the rules of the AAA or other arbitrator agreed on by the parties. Each party to any arbitration will be in accordance with the rules of the AAA or other arbitrator agreed on by the parties. Each party to any arbitrator will be in accordance with the rules of the AAA or other arbitrator agreed on by the parties. Each party to any arbitrator will be in accordance with the rules of the AAA or other arbitrator agreed to the parties arbitrator.

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ESCROW AGENT AND BROKER.

are 17, ESCROW AGENT: Buyer and Swifer authorize Escrow Agent to receive, deposit and hold funds and other flams in escrow and, 325 subject to cleararica, discusse them upon proper authorization and in excordance with Florida law and the terms of this Contract. aso tako of the branklid bash virginis scales reconviously and perspirated to go a Eacon year consents to applicate as the proof process to the branklid parties and consents to applicate the proof section of the section of the section of the section of the proof that the proof of the proof

TO PROFESSIONAL ADVICE BROKER LIABILITY Enter school Buyer and Selecto verty of lacto and representations that are so 18. PROFESSIONAL ADVICE SROKES LIASILITY Broker goldes Buyer and Saler to verify at some and impresentations that gresee internant to their and to consult an appropriate profitigation for legal active, for stample, interpreting contacts, determined in an effect of leave on the Property and transportion, scales of tiles, foreign tweeter reporting-requirements, the ariset of property for an partially or totally-seeward of the coastal construction control line, etc.) and for tax, property constition, environmental and printer as specialized active. Buyer activous/adject that Bicker does not reside in the Property and that efficiency and some foreit, written or communical by Bioles are based on Salitar representations of public records. Buyer agrees to tably a Salitar transferance are important and governmental agencies for residentian of the Property countries, advant tools and finds that materially effect. are property vides. Buyer and Safer respectively will pay of costs and expenses, including reasonable attorneys! less at all lavels. incurred by Broker and Bioker's officers, directors, agents and employees in connection with or arising from Buyer's or Seller's and Intestation or follow to perform contractual obligations. Buyer and Saller hold harmless and release Broker and Endrar's officers; directors, agents and employees from all liability for loss or damage based on (1) Suyer's or Seller's misstalement or failure to perform contractual obligations; (2) English performance, at Buyer's english request, of any teals beyond the scope of and services regulated by Chapter 475, F.S., as amonded, including Broker's referred, recommendation or retention of any vendor; [3] set products of parvices provided by any vendor, and (4) expenses inclured by any vendor. Buyer and Seller each eaching full responsibility for pelecting and comparisons that respective vendors. This paragraph will not relieve Groker of plantons obligations. For purposes of the paragraph, Businer will be treated as a party to this Contract. This paragraph will as well as desire.

19. SPOKERS: The beensels and brokeropial femior below six collectively referred to as "Broker," instruction to Closing Assent Seller and Surver tirect placing agent to debuse at placing the full amount of the proteinger tree as specified in separate brokerage agreements with the parties and cooperative agreements between the brokers, except to the extent Excher has especially liver from the excremental appropriate to excreme the second propriate the second brokerage less as indicated below. This periograph will not be used to modify any MLE or other offer of compensation made by 352 Seller or listing broker to cooperating brokers.

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as guyer ores to purchase we	hau 2100 Dau Elburo	n May 7th 2008 计	is offer will be revoked.
ate and Buyer's deposit refunds	ed subject to elegrance of funds,		
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are of the acceptance to Sellet.	rel fo scoops are constraints; over eath	er must sign or initial the counter citized to for acceptance, of any countercities at	all be 2 days from the
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41" Date: 05.05.08	Huyer:	M. Yawani.	<u>-</u>
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49* Date: 01.0\\.0\\.0\\.	Buyer:	didly	
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Residential Sale and Purchase Contract: Comprehensive Addendum FLORIDA ASSOCIATION OF REALTORS®

1	The clause below will be incorporated into the Contract between	Normandy Holdings II LLC	(Seller) 🎏
2	and Michael and Alexandra Stolley	(Buyer) concerning the Pri	perty described a
3	155 N. Shore Drive \$ 155-5 Hearn's Beach, Fl. 33141	only if initial	ed by all parties:
-	· · · · · · · · · · · · · · · · · · ·	·	
4	B. Homeowners' Association:	The Property is located in a communi	y with a ∐volunta
5	mandatory (see the disclosure summary below) homeowners' associati	on ("Association"). Seller's warranty	under Paragraph 8 (
6	the Contract and risk of loss under Paragraph 9 or Paragraph H of the Co	omprenensive Accendum (ir applicac	e) extend only to to
7	Property and does not extend to common areas or facilities described below Notice; Association documents may be obtained from the county record off	ce or if not public record from the de-	oloner or Associatio
	manager. The Property may be subject to recorded restrictive covenant	ts coverning the use and occupancy	of properties in the
9	community and may be subject to special assessments.	to determine the goal and coordinated	or propertion at the
	(1) Association Approval: If the Association documents give the Association	sclation the right to approve Buver	as a purchaser, thi
11	Contract is contingent on such approval by the Association. Buyer w	ili apply for approval Within	days from Effective
12 12	Date (5 days if left blank) and use dilicent effort to obtain approval.	including making personal appea	irances and paying
14	related fees if required. Ruyer and Seller will sign and deliver any	documents required by the Associat	tion to complete th
15	transfer. If Buyer is not approved, this Contract will terminate and Se	eller will return. Buyer's deposit u	ntess this Contrac
ıĸ	provides otherwise.		
7	12) Plant of First Refusal. If the Association has a right of first refusi	al to buy the Property, this Contract	is contingent on the
8	Association deciding not to exercise such right. Seller will, within 3 days fin	om receipt of the Association's decision	n, give Buyer writter
	notice of the decision. If the Association exercises its right of first refusal, the	us Contract Will terminate, Buyer's de	posit will be retunde:
20	unless this Contract provides otherwise and Seller will pay Broker's full con-	Militasion at closing in tecofingouring	t provor brocored au
21 22	sale. (3) Fees: Buyer will pay any application, transfer and initial membership	fees charged by the Association. Se	ller will pay all fine
23		iation charges to provide information	about its fees or the
1	Property and will bring maintenance and similar periodic fees and rents of	n any recreational areas current as of	Closing Date. If, afte
25	the Effective Date, the Association imposes a special or other assessment	ent for improvements, work or service	is, Selier will pay al
26	amounts due before Closing Date and Buver will pay all amounts due a	fter Closing Date. If special assessm	ients may be paid ir
27	Installments Buyer Seller (If left blank, Buyer) shall pay installments	due after Closing Date. If Seller is ch	ecked, Seller will pay
8	the assessment in full prior to or at the time of Closing. Seller represent	s that ne/she is not aware of any pen	oruð abecigi or orue
9	assessment that the Association is considering except as follows:	•	
U	\$toto	are accordation:	
Π •	\$ 332,26 per month to Avanti Ho.A	ola associaci.	•
2	\$ 332,28 per monut to Avalett Flor	<u> </u>	
3	\$ per to		
5	(4) Damage to Common Elements: If any portion of the common element	is damaged due to fire, hurricane or	other casualty before
is.	closing either party may cancel the Contract and Buyer's deposit sh	all be refunded if (a) as a result of dar	nage to the common
7	elements, the Property appraises below the purchase price and either t	he parties cannot agree on a new pur	hase price of Buyer
8	elects not to proceed, or (b) the Association cannot determine the assess	ement auributable to the Property for the	the Droperty for the
9	days prior to Closing Date, or (c) the assessment determined or impodernage to the common element is greater than \$or	% of the numbers orice (1.5% if left i	ilankî
Ų	(5) Disclosure Summary for Mandatory Associations: IF THE DISCL	OSLIRE SUMMARY REQUIRED BY	SECTION 720,401.
2	FLORIDA STATUTES HAS NOT REEN PROVIDED TO THE PROS	PECTIVE PURCHASER BEFORE	こくにくし こはんさ ししゅっ
3	CONTRACT FOR SALE THIS CONTRACT IS VOIDABLE BY BUYER B	Y DELIVERING TO SELLER OR SE	LLER'S AGENT ON
4	REPRESENTATIVE WRITTEN NOTICE OF THE BUYER'S INTENTION T	TO CANCEL WITHIN 3 DAYS AFTER	(RECEIPT OF THE
5	DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER O	CCURS FIRST. ANY PURPORTED	WAIVER OF THIS
6	VOIDABILITY RIGHT HAS NO EFFECT. BUYER'S RIGHT TO VOID THIS C	CONTRACT SHALL TERMINATE AT C	LOSING.
7	Disclosure Summary For (Name of Community)		
8	(1) AS A PURCHASER OF PROPERTY IN THIS COMMUNITY,	YOU WILL BE OBLIGATED TO BE	A MEMBER OF A
9	HOMEOWNERS' ASSOCIATION.		
0	(2) THERE HAVE BEEN OR WILL BE RECORDED RESTRICTIVE COV	ENANTS GOVERNING THE USE AN	D OCCUPANCY OF
1	PROPERTIES IN THIS COMMUNITY.	DOCUMENTON ADDEDDMENTS MA	✓ DE 9110 IECT TO
2	(3) YOU WILL BE OBLIGATED TO PAY ASSESSMENTS TO THE A PERIODIC CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS	e PER	1 BE SOBSEOL 10
3	PERIODIC CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS	CHENTE IMPOSED BY THE ASS	OCIATION SUCH
4	YOU WILL ALSO BE OBLIGATED TO PAY ANY SPECIAL ASSES	DIMENTO IMPOSED BY THE VOC	(Con Cardinandon)
5	•		(See Continuation)
6	Buyer ()() and Seller ()() ackno		
7	FARA-9b 4/07 @2007 Florida Association of REALTORS® All Rights Reserv	red Page of Addendum No	· · · · · · · · · · · · · · · · · · ·
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58	6 M 3×6) (B. Homeowners'	Association: (CONTINUA	TION)	, ~
59		ENTS MAY BE BUBLECT TO CHA	•	•	IT IS \$
60 61	PER	LIGATED TO PAY SPECIAL AS			
62 63	SPECIAL DISTRICT. A	ALL ASSESSMENTS ARE SUBJE TO PAY SPECIAL ASSESSMEN	CT TO PERIODIC CHANG	E	
64 65	ASSOCIATION COUL	D RESULT IN A LIEN ON YOUR F AN OBLIGATION TO PAY RENT	ROPERTY.		
66 67	USED FACILITIES AS	S AN OBLIGATION OF MEMBER	RSHIP IN THE HOMEOW!	VERS' ASSOCIATION.	IF APPLICABLE, THE
68	(7) THE DEVELOPER	MAY HAVE THE RIGHT TO AM EMBERSHIP OR THE APPROVA	END THE RESTRICTIVE	COVENANTS WITHOU	IT THE APPROVAL OF
69 70	(8) THE STATEMEN	ITS CONTAINED IN THIS DIS CCHASER, YOU SHOULD REF	CLOSURE FORM ARE (ONLY SUMMARY IN	NATURE, AND, AS A
71 72	DOCUMENTS BEFOR	E PURCHASING PROPERTY. NTS ARE EITHER MATTERS O			
73 74	OFFICE IN THE COU	NTY WHERE THE PROPERTY IS	LOCATED, OR ARE NOT	RECORDED AND CAN	N BE OBTAINED FROM
75		d Sittle L. Sans ataulu d	No Control		
76	Buyer acknowledges recei	pt of this summary before signing t	nis Congact.	-	•
77	7		Buyer		Date
70	Buyer	Date	. Dayer	•	Para
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79 80	Buyer ()()(FARA-9b 4/07 ©2007 Florid) and Seller ()()() la Association of REALTORS®),acknowledge rece All Rights Reserved	pt of a copy of this pag Page of Addendum	
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Residential Sale and Purchase Contract: Comprehensive Addendum FLORIDA ASSOCIATION OF REALTORS®

` L	
1	The clause below will be incorporated into the Contract between Normandy Holdings II LLC (Seller)
2	Michael and Alexandra Stolley (Buyer) concerning the Property described as
3	155 N. Share Drive *5, Mami Beach, H. 3314! only if initialed by all parties:
U	N. SINIC STATE OF THE STATE OF
	PROPERTY TO
4	/) . () .
5	does not modify or replace Paragraph 9. Paragraph 5(a) Repair, WDO and Permit Limits are 0%. Seller makes no warranties
6	does not modify or replace Paragraph 9. Paragraph 1(a) Report, in the come condition from Effective Paragraph of a variety for
7	other than marketability of title Seller will keep the Property in the same condition from Effective Date until closing, except for other than marketability of title Seller will keep the Property in the same condition from Effective Date until closing, except for other than marketability of title Seller will keep the Property in the Property in the Seller will consider the Property in the Seller will keep the Prope
8	normal wear and tear ("Maintenance Requirement"), and will convey the Property In its "as is" condition with no obligation to
9	make any repairs. Buyer may, at Buyer's expense, by + days ("inspection Period") (within 10 days
10	from Effective Date if left blank) make any and all inspections of the Property. The inspection(s) will be by a person who
11	specializes in and holds an occupational license (if required by law) to conduct home inspections or who holds a Florida license
12	to repair and maintain the Items Inspected. Buyer may cancel this Contract by delivering written notice to Seller within 2 days
13	(within 5 days if left blank) from the end of the Inspection Period if the cost of treatment and repairs estimated by Buyer's
14	inspector(s) is greater than \$ (\$250.00 if left blank) or if Buyer's inspection(s) reveal open permits or that
15	improvements have been made to the Property without required permits. For the cancellation to be effective, Buyer must include
16	in the written notice a copy of the portions of the inspector's written report dealing with the items to be repaired, and treatment
17	and repair estimates from the inspector or person(s) holding an appropriate Florida license to repair the items inspected or any
18	written documentation of open permit(s) or permit(s) that have not been obtained if a permit is required. Any conditions not
19	reported in a timely manner will be deemed acceptable to Buyer. If Buyer fails to timely conduct any inspection which Buyer is
20	entitled to make under this paragraph, Buyer walves the right to the inspection and accepts the Property "as is. "Selier will entitled to make under this paragraph, Buyer walves the right to the inspection and accepts the Property "as is." Selier will
21	provide access and utilities for Buyer's inspections. Buyer will repair all damages to the Property resulting from the inspections
22	and return the Property to its pre-inspection candition. Buyer and/or Buyer's representative may, on the day before Closing Date
23	or any other time agreeable to the parties, walk through the Property solely to verify that Seller has fulfilled the Maintenance
24	Requirement and the contractual obligations.
	•
	•

25	Buyer (_)() and Seller ()() acknowledge re	celpt of a copy of this page.
28	FARA-8h	4/07 @2007 Florida Association of REALTORS®	All Rights Reserved	Page of Addendum No



Residential Sale and Purchase Contract: Comprehensive Addendum FLORIDA ASSOCIATION OF REALTORS®

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1	The clause below will be incorporated into the Contract between	Normandy Holdings II LLC	(Seller)
2	and Michael and Alexandra Stolley 155 N. Share Drive #5, Miami Beach, Floride	Buyer) concerning the Pro	openty described a ed by all parties:
•		•	
4		lies)	
5 6 7	(1)(a) Homeowners Insurance: If Buyer is unable to obtain windstorm) from a standard carrier or the Citizen's Property Insurance: or% of the purchase price by	ance Corporation at a first year annual pred	nium not to exceed I days after Effectiv
8	Date or 5 days prior to Closing Date if left blank), Buyer ma	urance through the National Flood Insuran	ice Program at a fin
10 11 12	year premium not to exceed \$ or earlier of 30 days after Effective Date or 5 days prior to Closing written notice to the Seller.	% of the purchase price by	(th Contract by delivering
13	X (2) Flood Insurance: Buyer is notified that the Property is loca	ated in an area that: 🔀 is a defined flood	lable area and floo
14 15 16	insurance is required. was declared a flood disaster area aff assistance on the condition that flood insurance be obtained in account flood insurance if the Property is not so insured as of the date	ordance with applicable federal law. Buyer	Is required to obtain
17	accordance with applicable federal law with respect to the Property.	· · · · · · · · · · · · · · · · · · ·	
18 19	(3) Flood damage to 1st floor. Buyer acknowledges that there the Seller or Broker regarding the usability of the first floor of		
20 21	to the first floor may result in difficulty in obtaining flood insur- by local authorities.		
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dendura No. 1 to the	Contract dated	Hay	<u>5th</u>	.2008 between
	Normandy Hol	ding II LLC		
rd	Michael & Ale	mandra stolley	· · · · · · · · · · · · · · · · · · ·	(Bu)
incerning the property described as	!		•	
155 N Shore Drive #155-5.	Mismi Beach, No.	33141		
he parties acknowledge orks. In the event the milding of docks, the ock. The buyer underst he costs for permittiz ocess to docks shall b opetruction and mainte pres that this contractory	governmental buyer (unit lands that buy g building the e responsible mance of thos t shall not b	l agencies a 155-5) shall be were whall be as of said do for their; se docks. The contingen	othorise and be granted as responsible ocks. The own proportionate parties ach t upon the pe	permit the iges to one for 1/8th of ier with share of the mowledge and emitting from
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