

154 improvement which is substantially complete as of Effective Date, but that has not resulted in a lien being
155 imposed on the Property before Closing. Buyer will pay all other assessments. **If special assessments may**
156 **be paid in installments (CHECK ONE):**

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

159* (b) **Seller shall pay the assessment(s) in full prior to or at the time of Closing.**
160 **IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED.**

161 This Paragraph 9(f) shall not apply to a special benefit tax lien imposed by a community development district
162 (CDD) pursuant to Chapter 190 F.S. which lien shall be treated as an ad valorem tax and prorated pursuant to
163 STANDARD K.

164 **DISCLOSURES**

165 **10. DISCLOSURES:**

166 (a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in
167 sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that
168 exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding
169 radon and radon testing may be obtained from your county health department.

170 (b) **PERMITS DISCLOSURE: Except as may have been disclosed by Seller to Buyer in a written disclosure,**
171 **Seller does not know of any improvements made to the Property which were made without required**
172 **permits or made pursuant to permits which have not been properly closed.**

173 (c) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or
174 desires additional information regarding mold, Buyer should contact an appropriate professional.

175 (d) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood
176 zone the Property is in, whether flood insurance is required by Buyer's lender, and what restrictions apply to
177 improving the Property and rebuilding in the event of casualty. If Property is in a "Special Flood Hazard Area"
178 or "Coastal High Hazard Area" and finished floor elevation is below minimum flood elevation, Buyer may
179 terminate this Contract by delivering written notice to Seller within 20 days after Effective Date, failing which
180 Buyer accepts existing elevation of buildings and flood zone designation of Property.

181 (e) **ENERGY BROCHURE:** Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information Brochure
182 required by Section 553.996, F.S.

183 (f) **LEAD-BASED PAINT:** If Property includes pre-1978 residential housing, a lead-based paint rider is
184 mandatory.

185 (g) **HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE: BUYER SHOULD NOT EXECUTE THIS**
186 **CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS'**
187 **ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE.**

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

194 (i) **TAX WITHHOLDING:** If Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax
195 Act ("FIRPTA"), Buyer and Seller will comply with FIRPTA, which may require Seller to provide additional cash
196 at Closing.

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

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

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

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

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

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

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

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

236 (iii) **General Property Repairs:** Seller is only obligated to make such general repairs as are necessary to
237 bring items into the condition specified in Paragraph 12(b)(ii) above. Seller will, within 5 days after receipt of
238 Buyer's written notice or General Inspection report, either have the reported repairs to General Repair Items
239 estimated by an appropriately licensed person and a copy delivered to Buyer, or have a second inspection
240 made by a Professional Inspector and provide a copy of such report and estimates of repairs to Buyer. If
241 Buyer's and Seller's inspection reports differ and the parties cannot resolve the differences, Buyer and
242 Seller together will choose, and equally split the cost of, a third Professional Inspector, whose written report
243 will be binding on the parties.

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

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

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

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

272 Contract by written notice to the other, and Buyer shall be refunded the Deposit, thereby releasing Buyer and
273 Seller from all further obligations under this Contract.

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

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

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

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

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

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

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

309 **ESCROW AGENT AND BROKER**

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

330 **14. PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises Buyer and Seller to verify Property condition,
331 square footage, and all other facts and representations made pursuant to this Contract and to consult appropriate