



SALES CONTRACT (RESIDENTIAL IMPROVED PROPERTY)



SELLER: _____
SELLER: _____
ADDRESS: _____

BUYER: _____
BUYER: _____
ADDRESS: _____

1 UPON ACCEPTANCE OF THE OFFER OR COUNTEROFFER, SELLER has agreed to sell and BUYER has agreed to buy, UPON THE
2 FOLLOWING TERMS AND CONDITIONS, the real property hereafter legally described, including the lawn, trees, shrubbery and landscaping
3 (collectively the "Landscaping") and all non-leased fixtures (the "Real Property") together with the following items existing on the Real Property
4 on the Effective Date: built-in appliances and beverage cooler(s)/dispenser(s); attached lighting; ceiling fan(s); built-in shelving/closet fittings;
5 wall-to-wall carpeting; integrated home automation (i.e. "smart home" components), audio-visual, home entertainment and/or home sound
6 systems including all operational components and software; hurricane/storm shutters and panels and all components; central vacuum system
7 including hoses; intercom system; water softener/purification system; built-in home generator; security/surveillance system including cameras;
8 drapery rods; television brackets (excluding televisions); decorative shutters; pool equipment; electric vehicle charging equipment including all
9 operational components; solar panels and related equipment; and _____
10 _____ (the Real
11 Property and the above items are collectively referred to as the "Property"), and together with the following personal property existing on the
12 Real Property on the Effective Date: refrigerator(s); range(s); dishwasher(s); microwave(s); washer(s); dryer(s); draperies, curtains, blinds,
13 shades and other window treatments; garage door opener(s)/remote(s); access codes, keys, fobs and other access devices (including to
14 community property); pool or solar cover; child pool safety fence, and automated pool cleaning equipment, and _____
15 _____
16 _____
17 and the additional personal property, if any listed on the attached inventory or list (the "Personal Property").
18 The following items are excluded: _____
19 The Personal Property shall be free from liens and is deemed without value, left for the convenience of the parties, and transferred without
20 consideration, unless otherwise agreed to by the parties.

21 The address of the Property is: _____

22 LEGAL DESCRIPTION OF THE PROPERTY:

23 _____, _____ County, Florida.

24 IF THE PROPERTY IS A COOPERATIVE PARCEL, THE "ADDENDUM TO SALES CONTRACT COOPERATIVE" IS INCORPORATED
25 HEREIN AND MADE AN INTEGRAL PART OF THIS CONTRACT.

26 If applicable, SELLER shall convey SELLER's exclusive right to use the following identified Parking Space(s) # _____,
27 Garage(s) # _____, Cabana(s) # _____, Storage Locker(s) # _____, Boat Dock(s) or Slip(s) # _____, and other
28 common elements and common areas to which SELLER has an exclusive right of use and the right to convey.

29 1. **PURCHASE PRICE:** The purchase price (U.S. currency), which is allocated to the Property

30 only unless otherwise stated, shall be payable as follows:\$ _____

31 A. Initial Deposit to be held in escrow\$ _____

32 **[SELECT ONE. IF NO SELECTION IS MADE, ACCOMPANIES OFFER SHALL APPLY.]**

33 ☐ accompanies offer ☐ is due on the Effective Date ☐ is due not later than _____ days [3 days if left blank] after the Effective Date.

34 Additional Deposit to be received in escrow not later than _____ days [15 days

35 if left blank] after the Effective Date\$ _____

36 B. Proceeds of mortgage, if any [See Paragraph 4.B.]\$ _____

37 C. Proceeds of SELLER mortgage, if any [see Paragraph 4.C.]\$ _____

38 D. Other:\$ _____

39 E. Balance of the purchase price, payable from BUYER to the closing agent
40 at closing, subject to adjustments and prorations, of approximately\$ _____

41 Closing funds and all deposit funds tendered to the closing agent within 15 days prior to closing shall be paid by wire transfer. All international funds
42 shall be paid by wire transfer. All deposits are subject to collection.

43 **2. PERIOD OF OFFER AND COUNTEROFFER; EFFECTIVE DATE:** This offer is revoked if not accepted and the signed offer delivered to
44 offeror, by _____ ☐ AM ☐ PM on _____ {Insert Date}. Any counteroffer is revoked if not accepted and
45 the signed counteroffer delivered to counter offeror not later than _____ days [2 days if left blank] after delivery of the counteroffer.

46 The Effective Date of this Contract shall be the last date either SELLER or BUYER signs or initials this Contract. ALL CHANGES TO THE OFFER
47 OR COUNTEROFFER MUST BE INITIALED AND DATED. THE LATEST DATE SET FORTH ON THIS CONTRACT BY EITHER PARTY'S
48 SIGNATURE OR INITIALS SHALL BE THE EFFECTIVE DATE.

49 **3. CLOSING DATE; TIME OF THE ESSENCE; CLOSING LOCATION; CLOSING AGENT; POSSESSION:** Closing shall occur on
50 _____ {Insert Date} (the "Closing Date"). **Time is of the essence as to the Closing Date.** Closing
51 shall occur in the county where the Property is located, at an office designated by the closing agent, who shall be selected by BUYER. As of the
52 closing, BUYER shall be the legal owner of the Property, and SELLER shall vacate and give access and possession of the Property. SELLER
53 shall leave the dwelling(s) on the Property in broom-clean condition and the entire Property free of debris.

54 **4. METHOD OF PAYMENT [SELECT ONE. IF NO SELECTION IS MADE, A. SHALL APPLY]:**

55 ☐ **A. CASH/FINANCING WITHOUT CONTINGENCY:** BUYER will pay cash, but may obtain a loan for the purchase of the Property; however, there
56 is no financing contingency. **If BUYER elects to finance BUYER's purchase of the Property through a creditor/lender, BUYER shall be**
57 **required to timely perform all BUYER's obligations under the Contract and to close on the Closing Date, notwithstanding any terms and**
58 **conditions imposed by BUYER's creditor/lender and/or any applicable disclosure, delivery and compliance requirements of the Consumer**
59 **Financial Protection Bureau Integrated Mortgage Disclosure Rule ("CFPB Rule");**

60 ☐ **B. FINANCING CONTINGENCY:** Subject to the provisions of this paragraph, BUYER's obligation to purchase the Property is contingent upon
61 BUYER obtaining a loan, unless waived by BUYER as set forth below, in the amount shown in 1.B. above, to be secured by a mortgage on the
62 Property at **[IF NO SELECTIONS ARE MADE, (1) SHALL APPLY]:** ☐ (1) Conventional ☐ (2) VA ☐ (3) FHA ☐ (4) Other _____.
63 **[If VA OR FHA, the "Addendum to Sales Contract VA/FHA Financing" should be attached hereto and made a part hereof],**
64 at ☐ (1) an initial or ☐ (2) fixed rate of interest not exceeding _____% per year, for an amortized term of _____ years [30 years if left blank].
65 BUYER shall make loan application as defined in the CFPB Rule ("Loan Application") not later than _____ days after the Effective Date [5 days
66 if left blank], and shall make a continuing good faith and diligent effort to obtain said loan and comply with all applicable requirements of the
67 creditor/lender and CFPB Rule relating to the loan process. If BUYER fails to waive this financing contingency on or before
68 _____ {Insert Date} [45 days after the Effective Date if left blank], either SELLER or BUYER may
69 terminate this Contract at any time. BUYER's termination under this contingency must be accompanied by either (i) a statement of adverse credit
70 action issued by a creditor/lender confirming that mortgage financing on the terms set forth in this Contract was denied on grounds that either
71 the Property was unacceptable to the creditor/lender or the BUYER financially failed to qualify for said financing terms, or (ii) other evidence from
72 the creditor/lender that BUYER has made Loan Application and made diligent and good faith efforts to meet all applicable requirements of the
73 creditor/lender and the CFPB Rule, but has received neither loan approval nor loan denial from the creditor/lender. SELLER's right to terminate
74 shall cease to exist if BUYER waives this financing contingency prior to SELLER giving BUYER notice of termination. **IF BUYER WAIVES THIS**
75 **CONTINGENCY AND IS UNABLE TO CLOSE ON THE CLOSING DATE DUE TO A DELAY CAUSED SOLELY BY THE CREDITOR/LENDER**
76 **AND/OR NECESSITATED BY THE CFPB RULE, BUYER MAY EXTEND THE CLOSING DATE UP TO 10 DAYS FOR CFPB RULE**
77 **COMPLIANCE AND TO ACCOMMODATE RECEIPT AND EXECUTION OF THE LOAN PACKAGE AND LOAN FUNDING.** Delivery of
78 documentation evidencing loan commitment or loan approval shall not constitute a waiver of the financing contingency. BUYER
79 acknowledges that once BUYER waives this financing contingency, BUYER's deposit monies are no longer refundable under this
80 Paragraph 4.

81 ☐ **C. SELLER FINANCING.** The "Addendum to Sales Contract Seller Financing" is attached hereto and made a part hereof.

82 **5. CDD/MSTU SPECIAL TAX DISTRICTS:** The Property ☐ is ☐ is not located within a Community Development District ("CDD") or Municipal
83 Service or Benefit Taxing Unit ("MSTU"). BUYER will at closing assume any outstanding capital assessment balance. **If the Property is located**
84 **within a CDD or MSTU, and if there is any outstanding capital balance, BUYER should not execute this Contract until BUYER has**

85 received and signed the "CDD/MSTU Assessments Disclosure" or similar written disclosure from SELLER setting forth the
86 approximate outstanding capital assessment balance, which BUYER will assume at closing.

87 **6. ASSOCIATION AND GOVERNMENTALLY IMPOSED LIENS AND SPECIAL ASSESSMENTS:** SELLER shall pay the full amount of any
88 Association special assessments and governmentally imposed liens or special assessments (other than CDD/MSTU assessments which are
89 addressed in Paragraph 5) (each, a "Special Assessment"), which, on or before the Effective Date, are a lien or a special assessment that is
90 certain as to (a) the identity of the lienor or assessor, and (b) the property subject to the lien or special assessment, and (c) the amount of the
91 lien or special assessment. Notwithstanding the above, if a Special Assessment is levied as of the Effective Date and may be paid for in
92 installments (CHECK ONE): ☐ SELLER ☐ BUYER (if left blank, then SELLER) shall pay all installments due after the Closing Date. If
93 SELLER is selected, SELLER shall pay the applicable Special Assessment in full prior to or at the time of closing unless the Special Assessment
94 is not payable in advance because of Association requirements, in which case the amount of the Special Assessment shall be credited from
95 SELLER to BUYER at closing. If, as of the Effective Date, there are any pending liens or special assessments (other than a Special Assessment
96 described above) which are not SELLER's obligation as set forth above and which were not disclosed in writing to BUYER by SELLER prior to
97 or concurrent with the execution of this Contract, and which exceed 1% of the purchase price, BUYER may terminate this Contract, unless
98 SELLER agrees in writing to pay the portion of such pending liens or special assessments in excess of 1% of the purchase price, and SELLER
99 agrees to pay into escrow at closing a reasonable sum to insure that the excess will be paid.

100 **7. EXISTING LEASES WITH POST-CLOSING OCCUPANCY:** ☐ If this box is checked, the Property is subject to one or more leases and/or
101 rental agreements (collectively "Leases") in effect as of the Effective Date with occupancy occurring after the closing. SELLER shall deliver
102 complete information regarding the terms of said Leases and copies of all written Leases (collectively the "Lease Information") to BUYER not
103 later than 5 days after the Effective Date. BUYER shall have 5 days after receipt of the Lease Information to review the same and may terminate
104 this Contract not later than 5 days after receipt of the Lease Information if, in BUYER's sole discretion, the Lease Information is unacceptable. If
105 SELLER fails to timely deliver the Lease Information, BUYER may terminate this Contract not later than 10 days after the Effective Date.

106 **8. INSPECTIONS; WAIVER [SELECT ONE. IF NO SELECTION IS MADE, A. SHALL APPLY]:** ☐ **A. INSPECTIONS:** BUYER reserves the
107 right to conduct the inspections provided for in Standard D.2.a. and the rights and remedies provided for in Standard D.2.b. shall apply; **OR** ☐
108 **B. WAIVER:** BUYER waives all inspection rights and remedies and accepts the Property in its "as is" condition on the Effective Date, including
109 the conditions disclosed in Standard D.1. and/or in Other Terms and Conditions; however, BUYER retains the walk-through inspection rights set
110 forth in Standard D.2.d (2), (3), and (4) and SELLER's obligation to maintain the Property and Personal Property in accordance with Standard
111 D.2.c. remains in effect.

112 **REAL ESTATE TRANSACTION STANDARDS**

113 **THE REAL ESTATE TRANSACTION STANDARDS SHOULD NOT BE REVISED OR MODIFIED EXCEPT IN OTHER TERMS AND**
114 **CONDITIONS AND/OR BY ADDENDUM/ADDENDA.**

115 **STANDARD A—TITLE; TITLING INSTRUCTIONS; ASSIGNMENT; TAX DEFERRED EXCHANGE.**

116 **1. MARKETABLE TITLE:** Title to the Property shall be good and marketable according to the Uniform Title Standards promulgated by the
117 Florida Bar, and have legal access, subject only to the following exceptions: (a) ad valorem and non-ad valorem real property taxes for the year
118 of closing and subsequent years; (b) zoning, building code and other use restrictions imposed by governmental authority; (c) outstanding oil, gas
119 and mineral interests of record, if any; and (d) restrictions, reservations and easements common to the subdivision (or condominium, if
120 applicable), provided that none of the foregoing shall prevent use of the Property for residential purposes.

121 **2. TITLING INSTRUCTIONS FROM BUYER; ASSIGNMENT:** Not later than 15 days prior to the Closing Date, BUYER shall deliver to SELLER
122 the name(s), address, manner in which title will be taken, and a copy of any assignment executed by BUYER. No assignment shall release
123 BUYER from the obligations of this Contract unless SELLER consents in writing to such release.

124 **3. TAX DEFERRED EXCHANGE:** If either party intends to treat this transaction as a tax-deferred exchange under I.R.C. Section 1031, the
125 other party shall cooperate in accomplishing the exchange, and consents to the assignment of this Contract to a qualified exchange intermediary
126 for that purpose, provided there is no additional cost or delay in closing and the exchanger is not released from liability under this Contract.

127 **STANDARD B—TITLE EVIDENCE; EXAMINATION; DEFECTS; LEGAL ACCESS; CLEARANCE.** Not later than 10 days after the Effective
128 Date, SELLER shall furnish to BUYER any SELLER's owner's title insurance policy in Seller's possession. BUYER shall have 30 days after the
129 Effective Date ("Examination Period") for examination of title and determination of legal access. BUYER's obligation to purchase is conditioned
130 on the Property having legal access to and from a public right of way sufficient for residential use. If title is found defective or legal access is

found to be lacking, BUYER shall, within the Examination Period, notify SELLER specifying the title defect(s) or lack of legal access, and furnish copies of the title evidence and instruments evidencing such title defect(s) or lack of legal access. If the title defect(s) render(s) title unmarketable, or if SELLER cannot deliver possession, or if there is no legal access, SELLER shall have 30 days after receipt of said notice and copies from BUYER (the "Clearance Period") to clear or remove such title defect(s), deliver possession, and/or provide legal access, at SELLER's expense. SELLER will use diligent effort to correct the title defect(s), deliver possession, and/or provide legal access within the Clearance Period, including the bringing of necessary suits. If the Closing Date is prior to the expiration of the Clearance Period, then the Closing Date shall be extended until the earlier of (i) 5 days after SELLER corrects the title defect(s), delivers possession, and/or provides legal access or (ii) 5 days after the expiration of the Clearance Period. SELLER shall not be liable to BUYER for damages if SELLER cannot render title marketable, deliver possession and/or provide legal access. If SELLER does not clear or remove the title defect(s), deliver possession or provide legal access within the Clearance Period, BUYER may elect either to accept such title, possession, and/or access as SELLER can provide or to terminate this Contract by giving SELLER notice of such election not later than 5 days after expiration of the Clearance Period. If BUYER makes no such election, BUYER shall be deemed to have accepted such title, possession and access as SELLER can provide and close within the later of (i) 10 days after expiration of the Clearance Period or (ii) the Closing Date. A monetary lien against the Property shall not constitute a title defect if said lien can be paid and satisfied from SELLER's proceeds at closing.

Notwithstanding the provisions of Standard B, BUYER may perform or procure an updated examination of title and determination of legal access ("Title Update") no later than the Closing Date. If the Title Update discloses any new requirement, defect, encumbrance or other adverse matter that: (i) renders title defective or unmarketable or causes a lack of legal access; and (ii) did not exist or arise as of the Effective Date (a "New Title Defect"), then BUYER shall notify SELLER specifying the New Title Defect and furnish copies of the instruments evidencing the New Title Defect(s) and any New Title Defect shall be treated as an original title defect under the immediately preceding paragraph, with the 30 day Clearance Period commencing on the date that BUYER provides notification and copies to SELLER of the New Title Defect.

STANDARD C—SURVEY; COASTAL CONSTRUCTION CONTROL LINE.

1. SURVEY AND SURVEY OBJECTIONS: Unless the Property is a condominium or cooperative unit, SELLER shall furnish to BUYER, not later than 10 days after the Effective Date, a complete copy of any survey of the Property in SELLER's possession and which has been certified to SELLER (together with flood elevation certificate, if applicable). If to SELLER's knowledge there are no improvements or encroachments currently located upon the Property other than as shown on the survey provided by SELLER, SELLER shall execute an affidavit of "no change" affirming same to BUYER. BUYER may, at BUYER's expense, have the Property surveyed not later than 5 days prior to the Closing Date ("Survey Period"). If the survey, as certified by a registered Florida surveyor, correctly shows: (a) an encroachment onto the Property; (b) that an improvement located on the Property projects onto lands of others; (c) an improvement on the Property or the Real Property violates a zoning, building or other governmental use restriction; (d) an improvement on the Property violates any recorded covenant or restriction, or any covenant of this Contract; (e) the Real Property does not meet the applicable development standards of the local government having jurisdiction over the Real Property (and is not otherwise deemed legally non-conforming) or (f) lack of legal access (collectively "Survey Objections"), BUYER may, within the Survey Period, notify SELLER of the Survey Objections and shall furnish a copy of the survey. The Survey Objections shall be treated as a title defect(s) pursuant to Standard B above, with the Clearance Period commencing on the date the Survey Objections are delivered to SELLER. If BUYER fails to obtain a survey within the Survey Period, BUYER waives any right to object to any matters which might have been shown on a survey. If BUYER fails to make any Survey Objections within the Survey Period, BUYER waives any Survey Objections.

2. COASTAL CONSTRUCTION CONTROL LINE: (a) If any portion of the Property lies seaward of the Coastal Construction Control Line, Florida law requires the following disclosure: The property being purchased may be subject to coastal erosion and to federal, state or local regulations that govern coastal property, including the delineation of the coastal construction control line, rigid coastal protection structures, beach nourishment, and the protection of marine turtles. 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. (b) If any portion of the Property lies seaward of the Coastal Construction Control Line, BUYER waives the right to receive a survey or affidavit from SELLER delineating said line upon the Property.

STANDARD D—DISCLOSURES; INSPECTIONS AND REMEDIES; ELECTION AND RESPONSE; SELLER'S MAINTENANCE OBLIGATION; WALK-THROUGH INSPECTION; RISK OF LOSS.

1. DISCLOSURES

A. SELLER DISCLOSURES: Except as disclosed to and acknowledged by BUYER prior to BUYER's execution of any offer (or counteroffer, as applicable):

1. GENERAL: SELLER knows of no facts or conditions materially affecting the value of the Property, except those which are readily observable by BUYER.

2. WETLANDS; SUITABILITY: SELLER does not know of any portion of the Property having been determined to be wetlands, or of any other condition or circumstance adversely affecting the Property which might impair its suitability for residential use or construction.

3. PERMITS AND VIOLATIONS: SELLER does not know of any improvements to the Property which were made without proper permit(s) or certificate(s) of occupancy/substantial completion (where required) or of any existing violations of local ordinances or codes, or of any pending code enforcement violations or proceedings affecting the Property.

4. ZONING: SELLER has not commenced any proceedings to change the current zoning classification of the Property, nor will SELLER initiate any such proceedings. SELLER has not received notice from any third party(ies) of any proceedings which

188 would affect the current zoning classification of the Property. Should SELLER receive any such notice, SELLER will promptly notify BUYER of
189 same, and in that event, BUYER may terminate this Contract by giving SELLER notice of said termination not later than 5 days after receipt of
190 said notice.

191 **5. PAST INSURANCE CLAIMS:** SELLER is unaware of any past insurance claims on the Property which would
192 increase the cost or restrict the availability of insurance coverage for the Property.

193 **B. MANDATORY DISCLOSURES:** The following disclosures are required by governing Florida law and are hereby made a part
194 of this Contract:

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

199 **2. LEAD BASED PAINT/PAINT HAZARDS:** If construction of the residence on the Property was commenced prior
200 to 1978, SELLER is required to complete, and SELLER and BUYER are required to sign and attach to this Contract, the "Addendum to Sales
201 Contract Lead-Based Paint and/or Lead-Based Paint Hazards"

202 **3. MOLD:** In Florida, mold is commonly found both indoors and outdoors. Interior infestation by certain mold may
203 cause property damage and health problems for some persons.

204 **4. PROPERTY TAX DISCLOSURE:** BUYER should not rely on the SELLER's current property taxes as the amount
205 of property taxes that BUYER may be obligated to pay in the year subsequent to purchase. A change of ownership or property improvements
206 triggers reassessments of the property that could result in higher property taxes. If you have any questions concerning valuation, contact the
207 county property appraiser's office for information.

208 **5. FLOOD DISCLOSURE: BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED
209 AND READ THE "REQUIRED FLOOD INSURANCE DISCLOSURE."**

210 **C. ADVISEMENTS AND ACKNOWLEDGMENTS:**

211 **1. INSURANCE AVAILABILITY AND COST:** Prior to signing this Contract, BUYER is advised to consult with
212 insurance professionals to ascertain the availability and cost of casualty, wind, and/or flood insurance, and further that insurance may be required
213 if BUYER is financing the purchase.

214 **2. SQUARE FOOTAGE:** BUYER is aware that any reference to the square footage and size of the Property and
215 improvements thereon is approximate and is not warranted, and should be independently verified by BUYER prior to execution of this Contract.

216 **3. MANDATORY/BUNDLED CLUB MEMBERSHIP:** The Property is or may be located in a community with a
217 mandatory or bundled club membership, and BUYER may be required to pay certain initiation and other fees, dues and/or use charges imposed
218 by the club. If BUYER has questions or requires additional information pertaining to applicable club requirements and/or fees, dues and charges,
219 BUYER should contact said club.

220 **4. COMMUNITY INVESTIGATION:** BUYER is advised that any Association documents received by BUYER may not
221 include important information about the community(ies) where the Property is located, including without limitation ambient noise levels, pending
222 foreclosures, types and amounts of insurance coverage, current budget and reserve amounts, and status of delinquent assessments; ownership,
223 financial and membership status of private clubs, golf course(s), marina(s), and other amenities; the status of the developer(s) if the community
224 or any portion thereof is developer-controlled; and facts about the surrounding community(ies), school districts and public and government
225 infrastructure plans. SELLER by signing this Contract designates BUYER as SELLER's representative for purposes of obtaining said information.

226 **5. ENERGY EFFICIENCY:** BUYER acknowledges receipt of the Department of Community Affairs brochure on the
227 Florida Building Energy Efficiency Rating System.

228 **6. FIRE SPRINKLER/SAFETY SYSTEM RETROFIT:** If the Property is located in a condominium or cooperative
229 building greater than 75 feet in height requiring retrofit for fire sprinklers or other life safety systems as shown on the list created by the local
230 district fire marshal, BUYER may terminate this Contract within the statutory rescission period set forth in Standard I.

231 **7. CODE COMPLIANCE BROCHURE:** If the Property is located in unincorporated Collier County, SELLER and
232 BUYER acknowledge receipt of the Collier County Code Compliance Residential Program brochure.

233 **8. FAIR HOUSING BROCHURE:** BUYER and SELLER acknowledge receipt of the Equal Opportunity in Housing
234 brochure provided by the National Association of Realtors advising the parties of their rights under the federal Fair Housing Act as well as other
235 federal, state and local laws.

236 **9. FEMA 50% RULE:** BUYER is advised that if BUYER intends to make substantial improvements to the Real
237 Property, BUYER's changes may be subject to FEMA regulations limiting improvements to 50% of the value of the existing structure. The
238 substantial improvement requirement applies to any reconstruction, rehabilitation, addition, or other improvement of an existing structure if the
239 lowest living floor elevation is below the Base Flood Elevation as shown on the Flood Insurance Rate Map (FIRM) plus 1 foot AND the cost of
240 the work equals or exceeds 50% of the market value of the structure before the start of construction. It is recommended that BUYER contact the
241 floodplain coordinator at the applicable local government with permitting jurisdiction for further information.

242 **2. INSPECTIONS:**

243 **a. INSPECTION PERIOD; INSPECTION ITEMS:** BUYER shall have ____ days [15 days if left blank] after the Effective Date (the
244 "Inspection Period") to have the following inspected at BUYER's expense as follows: (1) the Property and all appliances and equipment, including
245 fire sprinkler, irrigation, well, septic, heating, cooling, electrical, plumbing and security systems; mechanical components; roof (including fascia
246 and soffits); ceilings; walls; windows and doors (including overhead door(s)); foundation; swimming pool, spa and pool/spa deck(s), and pool/lanai
247 enclosure(s); seawall; dock(s); boat lifts/davits and related electrical and mechanical components, if any (collectively "Systems and Equipment"),
248 by an appropriately Florida licensed inspection company and/or licensed contractor who holds a Florida license to repair and maintain the items
249 inspected, and/or (2) radon gas, by a Florida certified radon measurement technician or specialist, and/or (3) lead-based paint or lead-based
250 paint hazards, by an EPA -certified lead exposure risk assessor, and/or (4) termites or other wood-destroying organisms, by a certified pest
251 control operator, and/or (5) air, surface, dust and/or other accepted industry sampling performed by a qualified indoor air quality inspector for the
252 presence of toxic and pathogenic molds, and/or (6) the existence of any Open Permits (defined below), non-conforming structures, unpermitted
253 improvements, or existing violations of local ordinances or codes (collectively the "Inspection Items").

254 All inspections shall be non-invasive and shall not entail any perforation or removal of structural material unless approved in advance by SELLER.
255 Upon reasonable notice, SELLER shall provide access and utilities service to the Property to facilitate the inspections. BUYER shall repair any
256 and all damage to the Property, Personal Property and Systems and Equipment resulting from or caused by the inspections and shall otherwise
257 return the Property, Personal Property and Systems and Equipment to their condition prior to the inspections. BUYER will indemnify and hold
258 SELLER harmless from and against all losses, damages, costs, claims and expenses of any nature, including attorney fees (collectively
259 "Losses"), and from and against any liability to any person arising from, out of or in connection with the inspections, except as to Losses resulting
260 from negligence or intentional acts or omissions of SELLER.

261 **b. DEFECTIVE INSPECTION ITEMS; BUYER'S ELECTION AND SELLER'S RESPONSE:** Except as to any Defective Inspection Items
262 disclosed to and acknowledged by BUYER prior to BUYER's execution of any offer (or counteroffer, as applicable), if any inspection conducted
263 during the Inspection Period reveals the following (collectively, the "Defective Inspection Items"): (1) that any Systems and Equipment are not in
264 Working Condition, and/or (2) the presence of radon gas at an average level at or above EPA action levels (4.0 picocuries per litre of air), and/or
265 (3) the presence of lead-based paint or lead-based paint hazards requiring abatement under HUD/EPA protocols, and/or (4) the existence of
266 active infestation by termites or other wood-destroying organisms and/or visible damage caused by active or past infestation, and/or (5) the
267 presence of toxic or pathogenic molds within the interior of the dwelling(s) exceeding the levels of such molds measured upon the exterior of the
268 dwelling (**penicillium aspergillus and other allergenic molds exceeding the levels of such molds measured upon the exterior of the**
269 **dwelling shall not be deemed a Defective Inspection Item for purposes of this Contract**), and/or (6) any void, expired, issued, open, under
270 review or other building permits which have not been finalized, completed, issued a certificate of occupancy or completion or otherwise resolved
271 without necessity of further action as documented by the applicable governmental agency (collectively "Open Permits"), or any unlawful
272 non-conforming structures, or any unpermitted improvements, or existing violations of local ordinances or codes, and if BUYER elects recourse
273 from SELLER for any Defective Inspection Item(s), BUYER shall, not later than 5 days after expiration of the Inspection Period ("BUYER's
274 Election Deadline"): (a) notify SELLER of any Defective Inspection Items, and (b) furnish to SELLER a complete copy of the inspection report(s)
275 documenting the Defective Inspection Items, and (c) notify SELLER of BUYER's election either to: (i) have SELLER, at SELLER's expense,
276 make or cause any repairs, replacements, treatment, mitigation or other remedial action necessary to bring the Defective Inspection Items into
277 compliance with the relevant standards herein (the "Remedial Action"); (ii) receive a credit from SELLER at closing in lieu of Remedial Action;
278 or (iii) a combination of (i) and (ii) (either (i), (ii) or (iii) being referred to as "Buyer's Election"). If BUYER elects to receive a credit, the amount
279 of the credit shall be stated at the time of the BUYER's Election, and be equivalent to the estimated costs of the Remedial Action, as evidenced
280 by written estimates/proposals issued to BUYER by parties appropriately licensed to perform said Remedial Action. If BUYER makes no Buyer's
281 Election, BUYER shall be deemed to have accepted the Property and Systems and Equipment in the condition they existed on the Effective
282 Date, subject to the provisions of Standard D.2.d. (2), (3), and (4). The scope of BUYER's Election shall not include or extend to any item for
283 which SELLER has no maintenance, repair or replacement obligation under the governing documents of any applicable Association. **Except**
284 **for BUYER's Permit Election, the BUYER shall be entitled to one Buyer's Election.**

285 Not later than 10 days after receipt of the Buyer's Election and all of the complete inspection report(s) relating to Buyer's Election
286 ("SELLER's Response Deadline"), SELLER shall notify BUYER whether SELLER agrees to, refuses or counters BUYER's Election ("SELLER's
287 Response"). If SELLER refuses or counters BUYER's Election with respect to any Defective Inspection Item(s) by the SELLER's Response
288 Deadline, then BUYER may terminate this Contract not later than 5 days after receipt of SELLER's Response. If SELLER refuses BUYER's
289 election with respect to any Defective Inspection Item(s) by SELLER's Response Deadline and BUYER does not elect to terminate this Contract,
290 BUYER is deemed to have accepted the Property and Systems and Equipment in the condition they existed on the Effective Date, except that
291 BUYER retains the walk-through inspection rights set forth in Standard D.2.d.(2),(3), and (4) below. Notwithstanding the foregoing, if SELLER
292 counters BUYER's Election with respect to any Defective Inspection Item(s) and BUYER does not timely elect to terminate this Contract, BUYER
293 is deemed to have accepted SELLER's Response to BUYER's Election. If SELLER fails to respond by the SELLER's Response Deadline,
294 SELLER shall be deemed to have refused BUYER's Election with respect to any Defective Inspection Item(s), and BUYER may terminate this
295 Contract not later than 5 days after the SELLER's Response Deadline.

296 Notwithstanding the deadlines stated in this Standard D.2, if BUYER or BUYER's designated representative conducts a permit search of the
297 records from the governmental agency with permitting jurisdiction over the Property within five (5) days of the Effective Date and the permit
298 search results are not obtained within the Inspection Period, the time period for the BUYER's Election with respect to any Open Permits ("Permit
299 Election") is hereby extended to five (5) days after BUYER's receipt of the permit search. In such case, the SELLER's Response Deadline with

300 respect to BUYER's Permit Election is extended to ten (10) days after receipt of BUYER's Permit Election. All other rights and obligations of the
301 parties with respect to Open Permits under this Standard D.2 shall apply. Nothing in this paragraph shall extend the Closing Date.

302 If any Remedial Action requested by BUYER requires the approval of any Association governing the Property, and SELLER fails to
303 furnish BUYER with written documentation of said Association's approval not later than 5 days prior to the Closing Date, BUYER may terminate
304 this Contract.

305 If BUYER does not have the Inspection Items inspected, or fails to do so within the Inspection Period, or fails to timely make a Buyer's
306 Election, BUYER shall be deemed to have accepted the Property and Systems and Equipment in the condition they existed on the Effective
307 Date, except that BUYER retains the rights set forth in Standard D.2.d.(2), (3), and (4) below.

308 Remedial Action shall be deemed to have been properly performed when (1) the Systems and Equipment are placed in Working Condition, (2)
309 radon gas within the residence on the Property is reduced to below EPA action levels, (3) lead-based paint and paint hazards on the Property
310 are removed or contained in accordance with HUD/EPA guidelines, (4) any active infestation of termites or other wood-destroying organisms is
311 exterminated or treated, and all visible damage caused by active or past infestation is repaired or replaced; and (5) toxic or pathogenic molds
312 are no longer present within the dwelling(s) at levels exceeding those measured upon the exterior of the dwelling, and (6) written documentation
313 is provided from the appropriate government authority evidencing that all Open Permits have been closed out and/or all structures lawfully exist
314 on the Property and/or all unpermitted improvements to the Property have now been properly permitted and said permits closed out and all
315 violations of local ordinances and codes are corrected. SELLER shall make a diligent effort to perform and complete all Remedial Action prior to
316 the Closing Date, failing which a sum equivalent to 200% of the estimated costs of completing the Remedial Action, as shown in the written
317 proposal(s) and without regard to any deposit prepaid by SELLER for said Remedial Action, shall be paid by SELLER into escrow at closing
318 pending SELLER's completion of the Remedial Action. The escrow sum is not a cap on SELLER's liability for completion of the Remedial Action.

319 Systems and Equipment shall be deemed to be in Working Condition if operating in the manner designed to operate. The roof, ceiling,
320 interior and exterior doors and walls, foundation, swimming pool, spa and pool/spa deck(s) shall be in Working Condition if structurally sound,
321 watertight and free from wood rot. Seawalls, docks, and pool/lanai enclosure(s) shall be in Working Condition if structurally sound. SELLER shall
322 not be obligated to take Remedial Action or grant a credit in lieu of Remedial Action with regard to any Cosmetic Condition, which is defined as
323 an aesthetic imperfection which does not affect the Working Condition of the item, including corrosion; tears; worn spots; discoloration of floor
324 covering or wallpaper or window treatments; missing or torn screens; nail holes; scratches; dents; chips; caulking; pitted pool surfaces; minor
325 cracks in windows, driveways, sidewalks, pool/spa decks and garage, tile, lanai and patio floors; uneven or sunken pavers; and cracked roof
326 tiles, curling or worn shingles and limited roof life, so long as there is no evidence of structural damage or leakage.

327 No cost to repair or replace any Systems and Equipment item shall exceed the fair market value of that item if it were in Working
328 Condition.

329 **c. SELLER'S MAINTENANCE OBLIGATION:** SELLER shall maintain the Property (which for reference includes the Landscaping and
330 Systems and Equipment) and Personal Property in the condition existing on the Effective Date until the Closing Date or date of possession,
331 whichever is earlier, except for ordinary wear and tear and any Remedial Action agreed to by SELLER under Standard D.2.b. above (collectively,
332 "SELLER's Maintenance Obligation"). The scope of SELLER's Maintenance Obligation shall not include or extend to any item for which SELLER
333 has no maintenance, repair or replacement obligation under the governing documents of any applicable Association. Whether existing prior to
334 or after the Effective Date, SELLER's Maintenance Obligation shall include curing any and all violations documented by the Association(s)
335 against the Property prior to the Closing Date. If SELLER fails to perform SELLER's Maintenance Obligation as required in this Standard,
336 SELLER shall, at BUYER's request, either (i) perform appropriate repair, replacement, treatment mitigation or other remedial action necessary
337 to comply with Seller's Maintenance Obligation with respect to the Property and/or repair or replace the Personal Property to the condition
338 required by this Standard prior to the Closing Date (collectively, "Maintenance Obligation Remedial Action"), or (ii) provide a credit acceptable to
339 BUYER at closing equivalent to the estimated cost of the Maintenance Obligation Remedial Action required by this Standard. If SELLER is
340 obligated to perform the Maintenance Obligation Remedial Action and fails to do so prior to the Closing Date and the parties are unable to agree
341 upon a credit amount, SELLER shall escrow at closing a sum equivalent to 200% of the estimated costs for: (A) payment to appropriately licensed
342 contractor(s) performing the Maintenance Obligation Remedial Action; and, (B) post-closing fines levied by the Association providing the notice
343 of violation. The escrow sum is not a cap on SELLER's liability for completion of the Maintenance Obligation Remedial Action.

344 **d. WALK-THROUGH INSPECTION:** BUYER (or a designated representative) may conduct a walk-through inspection of the Property prior
345 to closing or possession, whichever is earlier, to confirm: (1) completion of any Remedial Action agreed to by SELLER in Standard D.2.b. above,
346 (2) that the items being conveyed as part of this Contract remain on the Property, (3) that the items which are not being conveyed as part of this
347 Contract have been removed from the Property, and (4) that SELLER has performed SELLER's Maintenance Obligation and, if applicable, any
348 Maintenance Obligation Remedial Action as required in Standard D.2.c above. Upon reasonable notice, SELLER shall provide access and
349 utilities service to the Property to facilitate the walk-through inspection.

350 **3. RISK OF LOSS; CASUALTY; INSURANCE AND SERVICES ESSENTIAL FOR CLOSING; LIMITED PURPOSE INSPECTION**
351 **RIGHTS; EXTREME WEATHER CONDITION:**

352 (a) **RISK OF LOSS.** In the event of fire, flood, storm, extreme weather conditions or other casualty occurring between the
353 Effective Date of this Contract and the Closing Date or date of possession, whichever is earlier ("Casualty"), any loss or damage to the Property
354 (which for reference includes the Landscaping and Systems and Equipment) or Personal Property caused by a Casualty shall be at SELLER's
355 sole risk and expense. SELLER shall maintain all existing casualty, wind, hurricane and flood insurance until disbursement.

356 (b) **AVAILABILITY OF INSURANCE AND SERVICES ESSENTIAL FOR CLOSING.** If, as a result of the Casualty, BUYER is
357 unable to obtain hazard, flood, wind or homeowner's insurance or is unable to obtain such insurance at a reasonable rate and/or if services
358 essential for closing are not available by the Closing Date as a result of the Casualty, BUYER may delay the Closing Date until a date that is up

359 to 5 days after said coverage becomes available and services essential for closing are restored. If said coverage is not available and/or said
360 essential services are not restored for a period of 30 continuous days after the Casualty date, either SELLER or BUYER may terminate this
361 Contract not later than 35 days after the Casualty date.

362 (c) **PROPERTY RENDERED UNINSURABLE OR UNFIT FOR HABITATION.** If any such Casualty loss or damage renders the
363 Property on the Closing Date either: (1) uninsurable under the residential underwriting guidelines of the Citizens Property Insurance Corporation,
364 as documented in a letter from SELLER's or BUYER's insurance agent or underwriter; or (2) unfit for habitation under state or local building
365 codes; as documented in a letter issued by the governmental agency having jurisdiction over said matters pertaining to the Property, then either
366 BUYER or SELLER may terminate this Contract not later than 5 days after receipt of said documentation.

367 (d) **LANDSCAPING.** Notwithstanding the provisions of Standard D.2.c or Standard D.3.(a), if any loss or damage to the
368 Landscaping is caused by a Casualty or other event beyond SELLER's control, SELLER's financial obligation for restoration of the Landscaping
369 to the condition it existed on the Effective Date (to the extent reasonably practicable based on availability of substantially equivalent replacement
370 Landscaping) shall not exceed 1% of the purchase price.

371 (e) **BUYER LIMITED PURPOSE POST-CASUALTY INSPECTION RIGHTS.** Not later than 5 days after SELLER notifies
372 BUYER that safe access to the Property is available following a Casualty, BUYER and/or BUYER's designated representative(s) may conduct
373 an inspection of the Property (in addition to any walk-through inspection that BUYER may have conducted prior to the Casualty and/or is entitled
374 to prior to closing), for the limited purpose of identifying any loss or damage to the Property, the Personal Property and Systems and Equipment
375 as a result of the Casualty ("Post-Casualty Inspection"). SELLER shall provide access and utilities service to the Property to the greatest extent
376 possible based on the availability of such service to facilitate the Post-Casualty Inspection.

377 (f) **EXTREME WEATHER CONDITION:** If, due to a pending or threatened hurricane, tropical storm, or other extreme weather
378 condition, BUYER is unable to obtain hazard, flood, wind or homeowners/casualty insurance coverage at a reasonable rate for closing, or if
379 services essential for closing are not available, BUYER or SELLER may delay the Closing Date until a date that is not more than 5 days after
380 insurance coverage becomes available and/or services essential for closing are restored. If such insurance coverage and/or services essential
381 for closing remain unavailable for a period of 30 continuous days, then either SELLER or BUYER may terminate the Contract not later than 35
382 days after such extreme weather condition rendered insurance and/or services essential for closing unavailable.

383 **STANDARD E—SELLER'S INSTRUMENTS AND EXPENSES.** SELLER shall pay for and provide, when applicable: (1) the title evidence; (2) if
384 the Property is located in Lee or Charlotte County, the premium for the owner's title insurance policy issued by the closing agent selected by
385 BUYER, and the charges for title search and title continuation through the date of deed recording; (3) preparation of statutory warranty deed
386 (or special warranty deed if SELLER is a fiduciary), bill of sale with warranties of ownership and freedom from encumbrances, Association
387 estoppel letter(s), broker compensation verifications; tenant estoppel letter(s), copy(ies) and assignment(s) of lease(s), and an affidavit regarding
388 liens, possession, and withholding under FIRPTA, in a form sufficient to allow "gap" coverage by title insurance; (4) mortgage payoff letter from
389 existing creditor/lender(s); (5) documentary stamp tax on deed; (6) real estate brokerage compensation contractually agreed to by SELLER (to
390 be disbursed by closing agent at closing); (7) utility estoppel fees, outstanding balances due, and utility services to the Closing Date; (8) any
391 Association special assessments and governmentally imposed liens or special assessments which are SELLER's obligation under Paragraph 6,
392 and any and all outstanding balances or fines due to any Association governing the Property; (9) SELLER's attorney fees, (10) if SELLER is
393 subject to withholding under FIRPTA, charges associated with preparing the 8288 and 8288A and/or 8288B withholding certificate application
394 and/or tax return related thereto, and reasonable fees to BUYER's attorney or closing agent for escrow, disbursement and/or remittance of
395 withheld funds; (11) reimbursement of prepaid estoppel fees and other costs advanced on behalf of SELLER; (12) wire fees associated with
396 transfer(s) of SELLER proceeds and payoffs; (13) assignment of insurance and service contracts which BUYER elects to assume at closing;
397 and, (14) all current Association and property management company contact information, any required Association application forms, and all
398 statutorily required Association documents.

399 **STANDARD F—BUYER'S INSTRUMENTS AND EXPENSES.** BUYER shall pay for and provide, when applicable, including any sales tax due
400 thereon: (1) recording fee for deed; (2) all costs of any institutional loan secured by BUYER; (3) the premium for creditor/lender title insurance
401 policy, and if the Property is located in Collier County, the premium for the owner's title insurance policy issued by the closing agent selected by
402 BUYER and the charges for title search, and title continuation through the date of deed recording; (4) recording membership approval; (5) survey
403 charges; (6) Association membership transfer fee; (7) Association resale transfer fee/capital contribution; (8) any pending Association special
404 assessments and governmentally imposed liens or special assessments which are not SELLER's obligation under Paragraph 6; (9) real estate
405 brokerage compensation contractually agreed to by BUYER (to be disbursed by closing agent at closing); (10) BUYER's attorney fees;
406 (11) BUYER shall promptly pay and indemnify and hold SELLER harmless against any claims or liens upon the Property for surveyor or other
407 services furnished to the Property at the request of BUYER; (12) code enforcement/municipal lien search fees; (13) reimbursement of prepaid
408 application fees and other costs advanced on behalf of BUYER; (14) reimbursement to the closing agent of any deposit and closing funds
409 shortages due to deduction of wire fees; (15) submerged land lease assignment and transfer fees, including any applicable sales tax; and (16)
410 charges associated with preparing and submitting the required FinCEN documents pursuant to Standard S below.

411 **STANDARD G—PRORATIONS; CREDITS.** These items will be prorated as of the Closing Date, with BUYER charged with and entitled to the
412 Closing Date, or the possession date, whichever is earlier: (1) real and personal property taxes based on the current year, if available. If not
413 available, the taxes shall be based on the TRIM "Your Taxes This Year if PROPOSED Budget is Adopted" amount and current year non-ad
414 valorem amount(s), if available; otherwise the prior year non-ad valorem amounts. If neither the current year tax nor TRIM amounts are available,
415 the taxes shall be based on the prior year's bill (without discount or exemptions no longer available in the year of closing). If completed
416 improvements exist on the Property for which a certificate of occupancy was issued as of January 1st of the year of closing, which did not exist

417 on January 1st of the prior year, taxes shall be estimated for proration by applying the current year millage rate to the current year taxable value
418 of the Property. If the current year millage rate is not fixed, the prior year millage rate shall be applied. If the current year taxable value is not
419 fixed, the taxes shall be estimated for proration by applying the most current fixed millage rate to a sum equivalent to 80% of the purchase price.
420 A tax proration based upon any estimated tax shall, at the request of either party, be re-prorated based on the actual tax bill amount with
421 maximum discount; (2) interest on any assumed indebtedness; (3) rents; (4) Association assessments and CDD/MSTU operating and
422 maintenance assessments; (5) county waste assessments; (6) appliance service contracts assumed by BUYER; and (7) propane gas. BUYER
423 shall receive from SELLER at closing a credit equivalent to the amount of any security deposit and prepaid rents held by SELLER, and any
424 accrued interest thereon, or alternatively, ownership or an assignment of the account in which the deposits and prepaid rents, and any accrued
425 interest thereon, are held.

426 **STANDARD H—HOMEOWNERS' ASSOCIATION DISCLOSURE.** If the Property is located within and governed by any mandatory
427 homeowners' association, the following provisions are incorporated into this Contract:

428 **IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401, FLORIDA STATUTES, HAS NOT BEEN PROVIDED TO THE**
429 **PROSPECTIVE PURCHASER BEFORE EXECUTING THIS CONTRACT FOR SALE, THIS CONTRACT IS VOIDABLE BY BUYER BY**
430 **DELIVERING TO SELLER OR SELLER'S AGENT OR REPRESENTATIVE WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL**
431 **WITHIN 3 DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY**
432 **PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT. BUYER'S RIGHT TO VOID THIS CONTRACT SHALL TERMINATE**
433 **AT CLOSING.**

434 **BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE "HOMEOWNERS' ASSOCIATION**
435 **DISCLOSURE SUMMARY," WHICH IS ATTACHED TO AND MADE A PART OF THIS CONTRACT.**

436 **STANDARD I—CONDOMINIUM RESALE DISCLOSURE; VOIDABILITY RIGHTS.** See attached Addendum to Contract Condominium, if
437 applicable. **BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE "ADDENDUM TO**
438 **CONTRACT CONDOMINIUM".**

439 **STANDARD J—ASSOCIATION PROVISIONS; MEMBERSHIP APPROVAL.** Any Association reserve account(s) is included in the purchase
440 price. If Association membership approval is required, BUYER shall, not later than 10 days after receipt of the applicable Association application
441 forms from SELLER, make application for same in the name(s) in which title will be taken, and shall comply with all governing requirements of
442 the Association and be responsible for securing membership approval. If no written approval has been obtained from the applicable Association
443 by the Closing Date, either BUYER or SELLER may terminate this Contract by giving the other party notice of said termination prior to receipt of
444 the approval. BUYER's right to terminate under this Standard J is conditioned upon BUYER timely submitting the application to the Association.
445 SELLER's right to terminate under this Standard J is conditioned upon there not being any violations of the applicable Association's governing
446 documents or any past due balances due to the Association(s). SELLER shall obtain a letter(s) from the Association(s) which sets forth the
447 amounts, periods and payment status of assessments and transfer fees, any open violations, and resale capital assessments and deliver same
448 to the BUYER not later than 5 days prior to the Closing Date. Some condominiums exist upon a leasehold estate or have associated recreational
449 leases which may require the payment of rents, taxes, maintenance, replacement and repair. BUYER takes title subject to any such lease. **IF**
450 **THE CONDOMINIUM UNIT EXISTS UPON A LEASEHOLD ESTATE AND THE REMAINING TERM ON ANY GROUND LEASE IS FEWER**
451 **THAN 40 YEARS AS OF THE EFFECTIVE DATE, BUYER MAY TERMINATE THIS SALES CONTRACT BY GIVING SELLER WRITTEN**
452 **NOTICE OF SAID TERMINATION WITHIN THE EXAMINATION PERIOD DEFINED IN STANDARD B. SELLER will assign its sublease to**
453 **BUYER at closing.**

454 **STANDARD K—MORTGAGE CREDITOR/LENDER POLICIES.** If BUYER elected to obtain mortgage financing under Paragraph 4.B., the
455 policies of the creditor/lender shall prevail as to the procedures for closing and disbursement of mortgage loan proceeds.

456 **STANDARD L—ESCROW; ESCROW AGENT(S).** The escrow agent who accepts in escrow the deposit(s) paid under this Contract (the "Escrow
457 Agent") shall hold the deposit(s) within the State of Florida in escrow until the earlier of: (1) delivery to another Escrow Agent for closing, who by
458 acceptance agrees to these terms and becomes the Escrow Agent (the Escrow Agent holding the deposit(s) is authorized to so transfer the
459 funds and is relieved of all liability for the funds delivered); (2) delivery of the deed, with payment of the deposit(s) as part of the purchase price
460 of the Property; (3) such time as BUYER may be entitled to return of the deposit(s); or (4) delivery pursuant to written direction of the parties, at
461 which time the Escrow Agent shall pay all of the deposit(s) to the party(ies) entitled thereto. The Escrow Agent shall not be liable for the payment
462 of any interest, damages, attorney fees or court costs in any action brought to recover the deposit(s) held in escrow, or any part thereof, unless
463 the Escrow Agent shall fail or refuse to pay over any such deposit(s) pursuant to a judgment, order or decree that shall be final beyond possibility
464 of appeal. In any proceeding which litigates the disposition of the deposit(s), the Escrow Agent shall be entitled to be paid reasonable attorney
465 fees and court costs, which shall be paid by the non-prevailing party. The Escrow Agent has no duty to collect or attempt to collect any deposit
466 or check given as a deposit, but shall give the parties written notice of: (a) any deposit that is not received not later than 5 days after its due date,
467 and (b) any deposit check that is not paid on presentation, not later than 5 days of learning of its dishonor. If the Escrow Agent is a licensed real
468 estate broker, the Escrow Agent shall comply with the requirements of Chapter 475, Florida Statutes.

469 **STANDARD M—FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA) WITHHOLDING.** A SELLER who is a U.S. citizen or
470 resident alien and who furnishes BUYER with an affidavit attesting to same, is exempt from FIRPTA withholding. If SELLER is a foreign person
471 or entity, BUYER shall deduct and withhold from the purchase price, or collect from SELLER if the net proceeds are insufficient, 15% of the

472 purchase price (the "Withholding Amount"), and remit same to the Internal Revenue Service (the "IRS") within 10 days after the Closing Date,
473 unless: (1) the purchase price is not more than \$300,000.00 and BUYER executes a sworn certification at closing attesting that BUYER is
474 acquiring the Property for use as a residence; i.e. that BUYER or a member of BUYER's family has definite plans to reside at the Property at
475 least 50% of the number of days the Property is used by any person in each of the first two 12-month periods immediately following the closing,
476 in accordance with the Internal Revenue Code and all applicable regulations (the "BUYER's Residential Use Certification"), in which event the
477 Withholding Amount is \$0; or (2) the purchase price is greater than \$300,000.00 but not more than \$1,000,000.00 and BUYER executes a
478 BUYER's Residential Use Certification, in which event the Withholding Amount is reduced to 10% of the purchase price. If SELLER furnishes to
479 BUYER, not later than the Closing Date, proof of submittal to the IRS of an application for withholding certificate, the closing agent (or other third
480 party mutually designated by SELLER and BUYER) shall hold the applicable Withholding Amount in escrow pending receipt of the withholding
481 certificate, shall remit the sum reflected in the withholding certificate to the IRS within 10 days of receipt of the withholding certificate, and shall
482 promptly refund any remaining balance to SELLER. SELLER shall hold BUYER harmless and indemnify BUYER for not withholding or collecting
483 the applicable Withholding Amount or for withholding and remitting the reduced amount reflected in the withholding certificate. BUYER shall
484 provide to SELLER evidence of remittance of all or any portion of the applicable Withholding Amount to the IRS. The failure of either party to
485 comply or to allow compliance with the requirements of FIRPTA and related regulations shall constitute a breach of this Contract.

486 **STANDARD N—QUICK CLOSING.** Except with respect to the Clearance Period in Standard B or as otherwise set forth in Standard J, if the
487 Closing Date does not allow sufficient time for performances by SELLER and BUYER within the time frames and by the deadlines set forth in
488 this Contract, the parties agree to undertake and complete all performances, inspections, surveys, examinations, delivery of documents, notices,
489 satisfaction of contingencies and all other actions required of or allowed to either party prior to the Closing Date, except that the statutory time
490 period set forth in Standards H and I shall not be affected by this provision.

491 **STANDARD O—DEFAULT AND REMEDIES.** If BUYER does not perform BUYER's obligations hereunder (except as excused by SELLER's
492 default) SELLER may terminate this Contract and all deposits made shall be paid to SELLER as liquidated damages, which shall be SELLER's
493 exclusive remedy. If SELLER does not perform SELLER's obligations hereunder (except as excused by BUYER's default), BUYER may enforce
494 this Contract by a suit for specific performance, damages, or may terminate this Contract.

495 **STANDARD P—LITIGATION; ATTORNEY FEES AND COSTS.** In connection with any litigation concerning this Contract, venue shall be in the
496 county where the Property is located, and the prevailing party shall be entitled to recover reasonable attorney fees and court costs, including on
497 any appeals, from the non-prevailing party. The term "prevailing party" shall include SELLER, BUYER, and any broker acting in an agency or
498 non-agency relationship recognized under Chapter 475, Florida Statutes. For purposes of this Standard, any such broker shall be an intended
499 third-party beneficiary.

500 **STANDARD Q—NOTICES, DISCLOSURES, ACKNOWLEDGMENTS AND DOCUMENTS.** All notices, disclosures and acknowledgments
501 must be in writing and delivered by U.S. Mail, personal delivery, electronic mail, or facsimile transmission. **SMS (TEXT MESSAGE)**
502 **COMMUNICATIONS SHALL NOT CONSTITUTE PROPER NOTICE.** Unless a party is required by law to deliver notices, disclosures,
503 acknowledgments or documents directly to the other party, all notices, disclosures, acknowledgments and documents required or permitted
504 under this Contract shall be effective when given by a party or that party's broker or attorney to the other party or said other party's broker or
505 attorney. Delivery of homeowners' association disclosure or condominium documents required under Standards H and I respectively to BUYER's
506 broker or attorney shall not constitute delivery to the BUYER.

507 **STANDARD R—MISCELLANEOUS.** (1) **The parties have agreed to deal in good faith with respect to all provisions of this Contract.**
508 (2) The singular case or tense shall include the plural case or tense. (3) This Contract may only be modified in writing signed by the parties.
509 (4) Except as otherwise specifically provided, all references to days shall mean calendar days. (5) Except as otherwise specifically provided, all
510 deadlines shall expire at 11:59 PM Eastern Time. Except as otherwise expressly provided by law, if the Closing Date, any deadline or the last
511 day of any time period falls on a Saturday, Sunday, or federal legal holiday, said deadline shall be extended to the following business day. (6)
512 As used herein, the terms "real estate broker" or "broker" shall include all real estate brokers, brokerage corporations or business entities, and
513 their respective licensees involved in this transaction. (7) All title evidence, Association documents and other documents provided to BUYER by
514 or on behalf of SELLER are the property of SELLER until closing and shall be immediately returned to SELLER if this Contract is terminated. (8)
515 Except in the event of BUYER's default and SELLER's termination pursuant to Standard O, if either SELLER or BUYER is permitted to terminate
516 this Contract, said party shall do so by giving notice of said termination to the other party, whereupon all deposits made by BUYER shall be
517 promptly returned to BUYER, this Contract shall be of no further force and effect, and the parties shall have no further liability to one another
518 hereunder except as set forth herein. (9) The headings used in this Contract are for convenience of reference only and shall not be used for
519 interpreting the meaning of any provisions of this Contract. (10) All provisions of this Contract which by their nature or context require
520 performance or provide rights after the Closing Date, including without limitation the provisions of Standard P, shall survive closing.
521 (11) Signatures and initials communicated by electronic or facsimile transmission shall be binding. (12) A facsimile or electronic (including "pdf")
522 copy of this Contract and all related sale documents, and any signatures thereon, shall be considered for all purposes as an original. This
523 Contract and all related sale documents may be executed by use of electronic signatures, as determined by Florida's Electronic Signature Act
524 and other applicable laws. (13) This Contract and all related sale documents may be signed in counterparts and said counterparts shall
525 collectively constitute the entire agreement of the parties. (14) Upon reasonable notice, SELLER shall provide access to the Property to
526 appraiser(s) and surveyor(s) retained by BUYER. (15) SELLER and BUYER authorize the closing agent to provide copies of the American Land
527 Title Association (ALTA) and other settlement statements to all parties, brokers and attorneys associated with this transaction. (16) "Association"
528 shall mean all homeowners associations under Chapter 720, F.S., condominium associations under Chapter 718, F.S. or cooperatives under

Chapter 719, F.S. which may have authority over the Property. (17) The timing of SELLER's receipt of SELLER's proceeds is not a prerequisite to SELLER's obligation to vacate the Property and give access and possession to BUYER once the closing agent has confirmed in writing that the closing agent has initiated the disbursement of SELLER's proceeds and officially declared the transaction closed.

STANDARD S—FinCEN REPORTING OBLIGATION. If the closing agent is required to comply with U.S. Treasury Department's Financial Crimes Enforcement Network ("FinCEN") requirements for preparing Real Estate Reports or Currency Transaction Reports (as defined by U.S. Treasury Regulations), then BUYER and SELLER shall provide the closing agent with such information and documentation related to BUYER and SELLER and all Beneficial Owners (as defined by U.S. Treasury Regulations), including photo identification, which are requested by the closing agent to prepare and submit the required reports. BUYER and SELLER consent to the closing agent's collection and reporting of the required information.

STANDARD T—NEGOTIATED TERMS; REPRESENTATIONS. Any and all terms negotiated between the parties must be written into this Contract. BUYER's decision to buy was based upon BUYER's own investigations of the Property. BUYER holds the broker(s) harmless from all liability or loss caused by SELLER's failure to disclose material facts in accordance with this Contract, or SELLER's representations regarding the Property's condition, or from broker's referral, recommendation, or retention of any vendor. The parties agree that assistance to a party by a broker does not, and will not, make the broker responsible for performance.

STANDARD U—BINDING CONTRACT; LEGAL COUNSEL. THE PARTIES ARE NOT REQUIRED TO USE ANY PARTICULAR FORM OF CONTRACT. TERMS AND CONDITIONS SHOULD BE NEGOTIATED BASED UPON THE RESPECTIVE INTERESTS, OBJECTIVES AND BARGAINING POSITIONS OF THE PARTIES. APPROVAL OF THIS FORM BY THE COLLIER COUNTY BAR ASSOCIATION AND ASSOCIATIONS OF REALTORS DOES NOT CONSTITUTE AN OPINION THAT ANY OF THE TERMS AND CONDITIONS IN THIS CONTRACT SHOULD BE ACCEPTED BY A PARTY IN A PARTICULAR TRANSACTION. THIS IS A LEGALLY BINDING CONTRACT FORM. EACH PARTY ACKNOWLEDGES THAT PRIOR TO SIGNING THE CONTRACT, THE CLOSING EXPENSES HAVE BEEN EXPLAINED, REAL ESTATE TRANSACTION STANDARDS A THROUGH T HAVE BEEN RECEIVED AND REVIEWED, AND THAT PARTY HAS BEEN ADVISED BY THE REAL ESTATE BROKER TO SEEK LEGAL COUNSEL AND TITLE INSURANCE TO PROTECT THAT PARTY'S INTEREST IN CONNECTION WITH THE TITLE STATUS AND CLOSING OF THIS TRANSACTION. BUYER AND SELLER ARE ADVISED TO CONSULT AN APPROPRIATE PROFESSIONAL FOR LEGAL, TAX, PROPERTY CONDITION, ENVIRONMENTAL, AND OTHER SPECIALIZED ADVICE. THIS CONTRACT SHALL BE BINDING UPON AND INURE TO THE BENEFIT OF THE PARTIES HERETO, THEIR HEIRS, ADMINISTRATORS, PERSONAL REPRESENTATIVES, AND SUCCESSORS IN INTEREST.

OTHER TERMS AND CONDITIONS:

ADDENDUM: The following Addendum/Addenda, IF FULLY EXECUTED AND ATTACHED HERETO, are incorporated into this Contract (check all that apply):

- | | |
|---|---|
| ☐ Allergenic Molds | ☐ Post-Closing Occupancy |
| ☐ Appraisal Contingency | ☐ Purchase Price Escalation |
| ☐ "As Is" Sale of Property/Due Diligence | ☐ Right to Inspect and Right to Terminate |
| ☐ Back-Up Contract | ☐ Review by Advisor (Buyer) |
| ☐ Compensation | ☐ Review by Advisor (Seller) |
| ☐ Concession | ☐ Seller Financing |
| ☐ Condominium | ☐ Seller's Right to Make Back-Up Contract Primary Contract |
| ☐ Cooperative | ☐ Short Sale |
| ☐ FIRPTA Buyer Residential Use Certificate | ☐ Simultaneous Closing (Developer) |
| ☐ Homeowner Documents Review | ☐ Sale of Buyer's Existing Property |
| ☐ Housing for Older Persons/55 Plus Occupancy | ☐ Survey Inspection |
| ☐ Lead-Based Paint and/or Lead Based Paint Hazards | ☐ VA/FHA Financing |
| ☐ Lease Back by Seller | ☐ Visual Inspection of Property by Buyer |
| ☐ Personal Property Inventory | ☐ Other: _____ |

To the extent such Addendum/Addenda terms conflict with the terms of this Contract, the Addendum/Addenda terms shall control.

592 THE REAL ESTATE TRANSACTION STANDARDS SHOULD NOT BE REVISED OR MODIFIED EXCEPT IN OTHER TERMS AND
593 CONDITIONS AND/OR BY ADDENDUM/ADDENDA.
594 WIRE FRAUD ADVISORY. CYBER CRIMINALS ATTEMPTING TO STEAL LARGE SUMS OF MONEY ARE TARGETING REAL ESTATE
595 TRANSACTIONS BY INTERCEPTING ELECTRONIC COMMUNICATIONS AND SENDING EMAILS THAT APPEAR TO BE FROM REAL
596 ESTATE AGENTS, BROKERS, ATTORNEYS, TITLE COMPANIES, LENDERS AND OTHERS INVOLVED IN REAL ESTATE
597 TRANSACTIONS. THESE CRIMINALS HAVE INTERCEPTED WIRE TRANSFER INSTRUCTIONS, OBTAINED ACCOUNT INFORMATION,
598 AND, BY ALTERING SOME OF THE DATA, USED EMAILS TO CONVINCE BUYERS, SELLERS AND OTHERS TO REDIRECT THE MONEY
599 TO A FRAUDULENT ACCOUNT. THESE EMAILS ARE SOPHISTICATED AND MAY LOOK LIKE LEGITIMATE EMAILS FROM PARTIES
600 INVOLVED IN THE TRANSACTION. BUYER AND SELLER ARE STRONGLY ENCOURAGED NOT TO SEND PERSONAL INFORMATION,
601 SUCH AS BANK ACCOUNT NUMBERS OR OTHER NON-PUBLIC INFORMATION, VIA UNSECURED EMAIL OR OTHER ELECTRONIC
602 COMMUNICATION, AND TO NEVER WIRE TRANSFER MONEY WITHOUT PERSONALLY SPEAKING WITH THE INTENDED RECIPIENT
603 OF THE WIRE TRANSFER TO VERIFY THE ROUTING AND ACCOUNT NUMBERS. BUYER AND SELLER HEREBY AGREE TO
604 INDEMNIFY AND HOLD HARMLESS ESCROW AGENT, ANY CLOSING AGENT AND ANY BROKER ACTING IN AN AGENCY OR NON-
605 AGENCY RELATIONSHIP RECOGNIZED UNDER CHAPTER 475, FLORIDA STATUTES, FROM ALL LOSSES, LIABILITIES, CHARGES
606 AND COSTS INCURRED DUE TO ANY WIRE TRANSFERS OR WIRE INSTRUCTIONS WHICH RELATE TO THE TRANSFER OR
607 ISSUANCE OF FUNDS. FOR PURPOSES OF THIS PARAGRAPH, ESCROW AGENT, ANY CLOSING AGENT AND ANY BROKER SHALL
608 BE INTENDED THIRD-PARTY BENEFICIARIES.

ATTENTION: SELLER AND BUYER

CONVEYANCES TO FOREIGN BUYERS: Part III of Chapter 692, Sections 692.201 - 692.205, Florida Statutes, 2023 707 (the "Act"), in part, limits and regulates the sale, purchase and ownership of certain Florida properties by certain buyers who are associated with a "foreign country of concern", namely: the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic. It is a crime to buy or knowingly sell property in violation of the Act.

At time of purchase, Buyer must provide a signed affidavit which complies with the requirements of the Act. Seller and Buyer are advised to seek legal counsel regarding their respective obligations and liabilities under the Act.

(Seller's Signature) (Date)

(Buyer's Signature) (Date)

(Seller's Printed Name)

(Buyer's Printed Name)

(Seller's Signature) (Date)

(Buyer's Signature) (Date)

(Seller's Printed Name)

(Buyer's Printed Name)

609 **SELLER rejects BUYER'S offer on _____ {Insert Date}.**

610 _____
611 (Seller's Signature)

(Seller's Signature)

612 **IDENTIFICATION OF BROKERS AND LICENSEES**

613 Listing Brokerage: _____ Buyer's Brokerage: _____

614 Listing Licensee: _____ Buyer's Licensee: _____

615 IDENTIFICATION OF ESCROW AGENT Escrow Agent's Name: _____

616 Escrow Agent Address: _____

617 Escrow Agent Telephone: _____ Fax: _____ Email: _____

618 **THIS CONTRACT SHALL NOT MODIFY THE LISTING CONTRACT OR OTHER OFFER OF COMPENSATION MADE BY**
619 **SELLER OR LISTING BROKER TO BUYER'S BROKERS.**