

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

1 The clause below will be incorporated into the Contract between

Mr. Seller
Mrs. Seller

2 (Seller) and

Mr. Buyer
Mrs. Buyer

3 (Buyer) concerning the Property described as

4 *****

5 only if initialed by all parties:

6 **ASSOCIATION DISCLOSURES**

7 () () - () () **A. Condominium Association:** The Property is a condominium which is subject to the rules and
8 regulations of a condominium association ("Association"). If the condominium property is subject to a master Homeowner's
9 Association, also attach Homeowner's Association addendum B. **Seller's** warranty under Paragraph 8 of the Contract and risk of
10 loss under Paragraph 9 of the Contract or Paragraph H of the Comprehensive Addendum (if applicable) extends to the unit and
11 limited common elements appurtenant to the Property and not to any common elements or any other property.

12 **(1) Documents:** Seller will, at Seller's expense, deliver to Buyer the current and complete condominium documents (including
13 question and answer sheet, current year-end financial information and any recorded amendments) referenced in subparagraph (9)
14 below no later than 3 days from Effective Date (if Buyer has already received the required documents, indicate receipt
15 by initialing here () () Date received *****). If this Contract does not
16 close, Buyer will immediately return the documents to Seller, failing which Buyer authorizes Escrow Agent to reimburse Seller
17 \$ ***** from the deposit for the cost of the documents.

18 **(2) Association Approval:** If the condominium declaration or bylaws give the Association the right to approve Buyer as a
19 purchaser, this Contract is contingent on such approval by the Association. Buyer will apply for approval within *****
20 days from Effective Date and use diligent effort to obtain approval, including making personal appearances and paying
21 related fees if required. Buyer and Seller will sign and deliver any documents required by the Association to complete the
22 transfer. If Buyer is not approved, this Contract will terminate and Seller will return Buyer's deposit unless this Contract
23 provides otherwise.

24 **(3) Right of First Refusal:** If the Association has a right of first refusal to buy the Property, this Contract is contingent on
25 the Association deciding not to exercise such right. Seller will, within 3 days from receipt of the Association's decision, give
26 Buyer written notice of the decision. If the Association exercises its right of first refusal, this Contract will terminate, Buyer's
27 deposit will be refunded unless this Contract provides otherwise and Seller will pay Broker's full commission at closing in
28 recognition that Broker procured the sale.

29 **(4) Application/Transfer Fees:** Buyer will pay any application and/or transfer fees charged by the Association.

30 **(5) Parking:** Seller will assign to Buyer at closing parking space(s) # ***** ; boat slip(s) # ***** ; and
31 storage unit(s) # ***** .

32 **(6) Fees:** Seller will pay all fines imposed against the Unit as of Closing Date and any fees the Association charges to
33 provide information about its fees or the Property, and will bring maintenance and similar periodic fees and rents on any
34 recreational areas current as of Closing Date. If, after the Effective Date, the Association imposes a special assessment for
35 improvements, work or services, Seller will pay all amounts due before Closing Date and Buyer will pay all amounts due after
36 Closing Date. If special assessments may be paid in installments Buyer Seller (if left blank, Buyer) shall pay installments
37 due after Closing Date. If Seller is checked, Seller will pay the assessment in full prior to or at the time of closing. Seller
38 represents that he/she is not aware of any pending special or other assessment that the Association is considering except as
39 follows:

40 *****

41 Seller represents that he/she is not aware of pending or anticipated litigation affecting the Property or the common elements,
42 if any, except as follows:

43 *****

44 Seller represents that the current assessments, maintenance, and/or association fees are:

45 \$ ***** per ***** to *****

46 \$ ***** per ***** to *****
47 \$ ***** per ***** to *****

48 and that there is is not a recreation or land lease with the Property. If there is a recreation or land lease, the current
49 payment is \$ ***** per month.

50 **(7) Damage to Common Elements:** If any portion of the common element is damaged due to fire, hurricane or other casualty
51 before closing, either party may cancel the Contract and **Buyer's** deposit shall be refunded if (a) as a result of damage to the
52 common elements, the Property appraises below the purchase price and either the parties cannot agree on a new purchase price
53 or **Buyer** elects not to proceed or (b) the Association cannot determine the assessment attributable to the Property for the
54 damage at least 5 days prior to Closing Date, or (c) the assessment determined or imposed by the Association attributable to the
55 Property for the damage to the common element is great than \$ ***** or ***** % of the purchase price
56 (1.5% if left blank).

57 **(8) Sprinkler System: IF THE UNIT OWNERS VOTED TO FOREGO RETROFITTING EACH UNIT WITH A FIRE SPRINKLER**
58 **OR OTHER ENGINEERED LIFE SAFETY SYSTEM, SELLER SHALL PROVIDE THE BUYER, BEFORE CLOSING, A COPY**
59 **OF THE CONDOMINIUM ASSOCIATION'S NOTICE OF THE VOTE TO FOREGO RETROFITTING.**

60 **(9) Buyer Acknowledgement / Seller Disclosure:** (Check whichever applies)
61 THE **BUYER** HEREBY ACKNOWLEDGES THAT **BUYER** HAS BEEN PROVIDED A CURRENT COPY OF THE
62 DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE
63 ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED
64 QUESTIONS AND ANSWERS DOCUMENT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL
65 HOLIDAYS, PRIOR TO EXECUTION OF THIS CONTRACT.

66 THIS AGREEMENT IS VOIDABLE BY **BUYER** BY DELIVERING WRITTEN NOTICE OF THE **BUYER'S** INTENTION TO
67 CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION
68 OF THIS AGREEMENT BY THE **BUYER** AND RECEIPT BY **BUYER** OF A CURRENT COPY OF THE DECLARATION OF
69 CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST
70 RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT
71 IF SO REQUESTED IN WRITING. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT.
72 **BUYER** MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS,
73 SUNDAYS AND LEGAL HOLIDAYS AFTER THE **BUYER** RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION,
74 BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL
75 INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF REQUESTED IN WRITING.
76 **BUYER'S** RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

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5 only if initialed by all parties:

6 () () - () () **B. Homeowners' Association:** The Property is located in a community with a voluntary
7 mandatory (see the disclosure summary below) homeowners' association ("Association"). **Seller's** warranty under Paragraph
8 **8** of the Contract and risk of loss under Paragraph **9** or Paragraph **H** of the Comprehensive Addendum (if applicable) extend
9 only to the Property and does not extend to common areas or facilities described below.

10 **Notice:** Association documents may be obtained from the county record office or, if not public record, from the developer or
11 Association manager. The Property may be subject to recorded restrictive covenants governing the use and occupancy of
12 properties in the community and may be subject to special assessments.

13 **(1) Association Approval:** If the Association documents give the Association the right to approve **Buyer** as a purchaser, this
14 Contract is contingent on such approval by the Association. **Buyer** will apply for approval within ***** days from Effective
15 Date (5 days if left blank) and use diligent effort to obtain approval, including making personal appearances and paying related
16 fees if required. **Buyer** and **Seller** will sign and deliver any documents required by the Association to complete the transfer. If
17 **Buyer** is not approved, this Contract will terminate and **Seller** will return **Buyer's** deposit unless this Contract provides
18 otherwise.

19 **(2) Right of First Refusal:** If the Association has a right of first refusal to buy the Property, this Contract is contingent on the
20 Association deciding not to exercise such right. **Seller** will, within 3 days from receipt of the Association's decision, give **Buyer**
21 written notice of the decision. If the Association exercises its right of first refusal, this Contract will terminate, **Buyer's** deposit will
22 be refunded unless this Contract provides otherwise and **Seller** will pay Broker's full commission at closing in recognition that
23 Broker procured the sale.

24 **(3) Fees:** **Buyer** will pay any application, transfer and initial membership fees charged by the Association. **Seller** will pay all fines
25 imposed against the Property as of Closing Date and any fees the Association charges to provide information about its fees or the
26 Property, and will bring maintenance and similar periodic fees and rents on any recreational areas current as of Closing Date. If,
27 after the Effective Date, the Association imposes a special or other assessment for improvements, work or services, **Seller** will
28 pay all amounts due before Closing Date and **Buyer** will pay all amounts due after Closing Date. If special assessments may be
29 paid in installments **Buyer** **Seller** (if left blank, **Buyer**) shall pay installments due after Closing Date. If **Seller** is checked,
30 **Seller** will pay the assessment in full prior to or at the time of Closing. **Seller** represents that he/she is not aware of any pending
31 special or other assessment that the Association is considering except as follows:

32 \$ ***** per ***** to *****
33 The following dues/maintenance fees are currently charged by the homeowners' association:

34 \$ ***** per ***** to *****
35 \$ ***** per ***** to *****
36 \$ ***** per ***** to *****

37
38 **(4) Damage to Common Elements:** If any portion of the common element is damage due to fire, hurrican or other casualty before
39 closing, either party may cancel the Contract and **Buyer's** deposit shall be refunded if (a) as a result of damage to the common
40 elements, the Property appraises below the purchase price and either the parties cannot agree on a new purchase price or **Buyer**
41 elects not to proceed, or (b) the Association cannot determine the assessment attributable to the Property for the damage at least
42 5 days prior to Closing Date, or (c) the assessment determined or imposed by the Association attributable to the Property for the
43 damage to the common element is greater than \$ ***** or ***** % of the purchase price (1.5% if left blank).

44 **(5) Disclosure Summary for Mandatory Associations:** IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401,
45 FLORIDA STATUTES, HAS NOT BEEN PROVIDED TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING THIS
46 CONTRACT FOR SALE, THIS CONTRACT IS VOIDABLE BY **BUYER** BY DELIVERING TO **SELLER** OR **SELLER'S** AGENT
47 OR REPRESENTATIVE WRITTEN NOTICE OF THE **BUYER'S** INTENTION TO CANCEL WITHIN 3 DAYS AFTER RECEIPT
48 OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY PURPORTED WAIVER OF
49 THIS VOIDABILITY RIGHT HAS NO EFFECT. **BUYER'S** RIGHT TO VOID THIS CONTRACT SHALL TERMINATE AT
50 CLOSING.

51 **Disclosure Summary For** (Name of Community) *****:

- 52 **(1) AS A PURCHASER OF PROPERTY IN THIS COMMUNITY, YOU WILL BE OBLIGATED TO BE A MEMBER OF A**
- 53 **HOMEOWNERS' ASSOCIATION.**
- 54 **(2) THERE HAVE BEEN OR WILL BE RECORDED RESTRICTIVE COVENANTS GOVERNING THE USE AND**
- 55 **OCCUPANCY OF PROPERTIES IN THIS COMMUNITY.**

PREPARED BY: Tom Scaglione, ABR, e-PRO, REALTOR

FARA-9, Residential Sale and Purchase Contract: Comprehensive Addendum, Rev. 4/07. Florida Association of REALTORS®

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Buyer(s) _____

Seller(s) _____

56 (3) YOU WILL BE OBLIGATED TO PAY ASSESSMENTS TO THE ASSOCIATION. ASSESSMENTS MAY BE SUBJECT TO
 57 PERIODIC CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS \$ ***** PER *****.
 58 YOU WILL ALSO BE OBLIGATED TO PAY ANY SPECIAL ASSESSMENTS IMPOSED BY THE ASSOCIATION. SUCH
 59 SPECIAL ASSESSMENTS MAY BE SUBJECT TO CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS
 60 \$ ***** PER *****.
 61 (4) YOU MAY BE OBLIGATED TO PAY SPECIAL ASSESSMENTS TO THE RESPECTIVE MUNICIPALITY, COUNTY, OR
 62 SPECIAL DISTRICT. ALL ASSESSMENTS ARE SUBJECT TO PERIODIC CHANGE.
 63 (5) YOUR FAILURE TO PAY SPECIAL ASSESSMENTS OR ASSESSMENTS LEVIED BY A MANDATORY
 64 HOMEOWNERS' ASSOCIATION COULD RESULT IN A LIEN ON YOUR PROPERTY.
 65 (6) THERE MAY BE AN OBLIGATION TO PAY RENT OR LAND USE FEES FOR RECREATIONAL OR OTHER
 66 COMMONLY USED FACILITIES AS AN OBLIGATION OF MEMBERSHIP IN THE HOMEOWNERS' ASSOCIATION. IF
 67 APPLICABLE, THE CURRENT AMOUNT IS \$ ***** PER *****.
 68 (7) THE DEVELOPER MAY HAVE THE RIGHT TO AMEND THE RESTRICTIVE COVENANTS WITHOUT THE APPROVAL
 69 OF THE ASSOCIATION MEMBERSHIP OR THE APPROVAL OF THE PARCEL OWNERS.
 70 (8) THE STATEMENTS CONTAINED IN THIS DISCLOSURE FORM ARE ONLY SUMMARY IN NATURE, AND, AS A
 71 PROSPECTIVE PURCHASER, YOU SHOULD REFER TO THE COVENANTS AND THE ASSOCIATION GOVERNING
 72 DOCUMENTS BEFORE PURCHASING PROPERTY.
 73 (9) THESE DOCUMENTS ARE EITHER MATTERS OF PUBLIC RECORD AND CAN BE OBTAINED FROM THE RECORD
 74 OFFICE IN THE COUNTY WHERE THE PROPERTY IS LOCATED, OR ARE NOT RECORDED AND CAN BE OBTAINED
 75 FROM THE DEVELOPER.

76 Buyer acknowledges receipt of this summary before signing this Contract.

BUYER _____ DATE _____
 Mr. Buyer

BUYER _____ DATE _____
 Mrs. Buyer

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6 **FINANCING**

7 () () - () () C. Seller Financing: Buyer will execute a purchase money note and mortgage to Seller that
8 is is not subordinate to any third party financing in the amount of \$ ***** , bearing annual interest at
9 *****8 % and payable as follows:

10 *****

11 The mortgage, note, and any security agreement will be in a form acceptable to Seller and following forms generally accepted
12 in the county where the Property is located; will provide for a late payment fee and acceleration at the mortgagee's option if
13 Buyer defaults; will give Buyer the right to prepay without penalty all or part of the principal at any time(s) with interest only to
14 date of payment; will be due on conveyance or sale; and will require Buyer to keep Property insured, with Seller as additional
15 named insured, against loss by fire (and flood, if Property is in a flood zone) with extended coverage in an amount not less than
16 the greater of the amount of the purchase money mortgage and note or full replacement value for the real property. Buyer will
17 provide Seller by March 1 each year with written evidence that the real property taxes have been paid in full for the previous
18 year. Buyer authorizes Seller to obtain credit, employment and other necessary information to determine creditworthiness for
19 the financing. Seller will provide written notice to Buyer within 10 days from Effective Date if Seller will not make the loan. If
20 no notice is provided, Seller will provide the requested Seller financing.

21 () () - () () D. Mortgage Assumption: Buyer will take subject to and assume and pay existing first mortgage
22 to ***** LN# ***** in the approximate amount of
23 \$ ***** currently payable at \$ ***** per month including principal, interest, taxes and insurance
24 and having a fixed other (describe) ***** interest rate of
25 ***** % which will will not escalate upon assumption. Any variance in the mortgage will be adjusted in the balance
26 due at closing with no adjustment to purchase price. Buyer will pay assumption/transfer fee and purchase Seller's escrow
27 account dollar for dollar. If the lender disapproves Buyer, or the interest rate upon transfer exceeds ***** % or the
28 assumption/transfer fee exceeds \$ ***** , this agreement will terminate and Buyer's deposit(s) will be returned
29 unless either party elects to pay the excess.

30 () () - () () E. FHA Financing: (Buyer will be referred to as "purchaser" in the following statement) "It is
31 expressly agreed that notwithstanding any other provisions of this contract, the purchaser shall not be obligated to complete
32 the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise
33 unless the purchaser has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal
34 Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender setting forth the appraised value of the
35 property of not less than \$ ***** . The purchaser shall have the privilege and option of proceeding with
36 consummation of the contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to
37 determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the
38 value nor the condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property
39 are acceptable." If Buyer elects to proceed with the Contract without regard to the amount of reasonable value established by
40 the Federal Housing Commissioner, U.S. Department of Veterans Affairs, or Direct Endorsement lender, such election must be
41 made within 3 days from Buyer's receipt of the appraisal.

42 (1) Fees, Prepayments: Seller will pay all required fees under FHA regulations up to a maximum cost of \$ *****
43 (\$250.00 if left blank).

44 (2) Repairs: In the event a lender, as a result of the FHA appraisal, requires repairs to items not covered by Seller's
45 warranty in Paragraph 8 of the Contract, or Paragraph H of the Comprehensive Addendum (if applicable), Seller will make
46 required repairs up to a maximum cost to Seller of ***** (\$500.00 if left blank). Required repairs to warranted
47 items are subject to the Repair Limit defined in the Contract. If the costs of repairs to warranted or unwarranted items exceeds
48 the respective limit, Seller will, within 3 days after receiving notice of the excess cost, deliver to Buyer written notice of
49 Seller's intent to pay some, all, or none of the excess amount. If Seller pays less than the full amount of the excess cost,
50 Buyer may pay the balance or cancel the Contract. Buyer's election must be in writing and provided to Seller within 3 days
51 after receipt of Seller's notice.

52 (3) Home Inspection: Buyer has received and signed the "For Your Protection: Get a Home Inspection" notice.

53 (4) FHA Certification: Buyer and Seller are signatories to the Contract. The selling real estate agent or broker involved in
54 this transaction states: I certify that the terms of this Contract for Sale and Purchase are true and correct to the best of
55 my knowledge and belief and that any other agreements entered into by any of these parties in connection with this
56 transaction are part of, or attached to, the Contract.

57

58

Selling Sales Associate or Broker

Date

Listing Sales Associate or Broker

Date

PREPARED BY: Tom Scaglione, ABR, e-PRO, REALTOR

FARA-9, Residential Sale and Purchase Contract: Comprehensive Addendum, Rev. 4/07. Florida Association of REALTORS®

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Buyer(s) _____

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Seller(s) _____

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Mrs. Buyer

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6 () () - () () **F. VA Financing:** "It is expressly agreed that, notwithstanding any other provision of this
7 Contract, the **Buyer** will not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the
8 purchase of the property described herein, if the Contract purchase price or cost exceeds the reasonable value of the property
9 as established by the U.S. Department of Veterans Affairs. The **Buyer** will, however, have the privilege and option of
10 proceeding with the consummation of this Contract without regard to the amount of reasonable value established by the U.S.
11 Department of Veterans Affairs." If **Buyer** elects to proceed with the Contract without regard to the amount of reasonable value
12 established by the U.S. Department of Veterans Affairs, such election must be made within 3 days from **Buyer's** receipt of the
13 appraisal.

14 **Seller** will pay all required fees under the VA regulations up to \$ ***** (\$250.00 if left blank) toward **Buyer's** loan
15 and closing costs. In the event a lender, as a result of the VA appraisal, requires repairs to items not covered by **Seller's** warranty
16 in Paragraph **8** of the Contract or Paragraph **H** of the Comprehensive Addendum (if applicable), **Seller** will make required
17 repairs up to a maximum cost to **Seller** of \$ ***** (\$250.00 if left blank). Required repairs to warranted items are
18 subject to the Repair Limit defined in the Contract. If the cost of repairs to warranted or unwarranted items exceeds the respective
19 repair limit, **Seller** will, within 3 days from receipt of notice of the excess cost, deliver to **Buyer** written notice of **Seller's** intent
20 to pay the excess cost or cancel the Contract.

21 () () - () () **G. New Mortgage Rates:** **Buyer** will not be obligated to complete the purchase unless **Buyer** is able
22 to obtain the financing at a fixed interest rate not exceeding ***** % or a variable/adjustable interest rate not exceeding
23 ***** % at origination, with no more than ***** discount points charged. **Buyer** will will not accept a balloon
24 mortgage.

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6 **PROPERTY**

7 () () - () () **H. As Is With Right to Inspect:** This clause replaces Paragraphs 6 and 8 of the Contract but
8 does not modify or replace Paragraph 9. Paragraph 5(a) Repair, WDO and Permit Limits are 0%. Seller makes no warranties
9 other than marketability of title. Seller will keep the Property in the same condition from Effective Date until closing, except for
10 normal wear and tear ("Maintenance Requirement"), and will convey the Property in its "as is" condition with no obligation to make
11 any repairs. Buyer may, at Buyer's expense, by ***** ("Inspection Period") (within 10 days from
12 Effective Date if left blank) make any and all inspections of the Property. The inspection(s) will be by a person who specializes in
13 and holds an occupational license (if required by law) to conduct home inspections or who holds a Florida license to repair and
14 maintain the items inspected. Buyer may cancel this Contract by written notice to Seller within ***** days (within 5 days
15 if left blank) from the end of the Inspection Period if the cost of treatment and repairs estimated by Buyer's inspector(s) is greater
16 than \$ ***** . (\$250.00 if left blank) or if Buyer's inspections reveal open permits or that improvements have
17 been made to the Property without required permits. For the cancellation to be effective, Buyer must include in the written notice
18 a copy of the portions of the inspector's written report dealing with the items to be repaired, and treatment and repair estimates
19 from the inspector or person(s) holding an appropriate Florida license to repair the items inspected or any written documentation
20 of open permit(s) or permit(s) that have not been obtained if a permit is required. Any conditions not reported in a timely manner
21 will be deemed acceptable to Buyer. If Buyer fails to timely conduct any inspection which Buyer is entitled to make under this
22 paragraph, Buyer waives the right to the inspection and accepts the Property "as is." Seller will provide access and utilities for
23 Buyer's inspections. Buyer will repair all damages to the Property resulting from the inspections and return the Property to its
24 pre-inspection condition. Buyer and/or Buyer's representative may, on the day before Closing Date or any other time agreeable
25 to the parties, walk through the Property solely to verify that Seller has fulfilled the Maintenance Requirement and the contractual
26 obligations.

27 () () - () () **I. Inspections** (check as applicable)

28 (1) **Self-Inspection:** Buyer and Seller agree that unlicensed persons, including the parties themselves, may conduct
29 the inspections (except for Buyer's wood-destroying organism inspection) permitted in Paragraph 8 of the Contract or
30 Paragraph H of this Addendum. However, if the inspection findings differ and the parties cannot resolve the differences,
31 Buyer and Seller together will choose, and will equally split the cost of, a professional inspector as defined in Paragraph 8
32 of the Contract whose report will be binding on the parties.

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

41 () () - () () **J. Insulation Disclosure (New Homes Only):** Insulation has been or will be installed in the new
42 residence as follows:

43 Location	Type	Thickness	Manufacturer R-Value
44 Interior Walls	*****	*****	*****
45 Flat Ceiling Area	*****	*****	*****
46 Sloped Ceiling Area	*****	*****	*****
47 Common Walls Between House & Garage	*****	*****	*****
48 Exterior Walls	*****	*****	*****
49 Other *****	*****	*****	*****

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6 () () - () () **K. Pre-1978 Housing Lead-Based Paint Warning Statement:** "Every purchaser of any interest
7 in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present
8 exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in
9 young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient,
10 behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any
11 interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk
12 assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk
13 assessment or inspection for possible lead-based paint hazards is recommended prior to purchase." For purposes of this
14 addendum, lead-based paint will be referred to as "LBP" and lead-based paint hazards will be referred to as "LBPH."

15 **(1) LBP/LBPH in Housing: Seller** has no knowledge of LBP/LBPH in the housing and no available LBP/LBPH records or
16 reports, except as indicated: (describe all known LBP/LBPH information, list all available documents pertaining to
17 LBP/LBPH and provide documents to **Buyer** before accepting **Buyer's** offer)
18 *****

19 **(2) Lead-Based Paint Hazards Inspection: Buyer waives the opportunity** to conduct a risk assessment or inspection for
20 the presence of LBP/LBPH **unless** this box is checked (**Buyer** may, within the Inspection Period, conduct a risk
21 assessment or inspection for the presence of LBP/LBPH in accordance with the provisions of paragraph 8(a) or H.
22 LBP/LBPH conditions that are unsatisfactory to **Buyer** will be treated as "warranted items" for purposes of paragraphs
23 8(a)(2) and (3) only).

24 **(3) Certification of Accuracy: Buyer** has received the pamphlet entitled "Protect Your Family From Lead in Your Home"
25 and all of the information specified in paragraph (1) above. Licensee has notified **Seller** of **Seller's** obligations to provide
26 and disclose information regarding lead-based paint and lead-based paint hazards in the property as required by federal
27 law (42 U.S.C. 4852d) and is aware of his or her obligation to ensure compliance with federal lead-based paint law.
28 **Buyer, Seller** and each licensee has reviewed the information above and certifies, to the best of his or her knowledge, that
29 the information he or she has provided is true and accurate.

BUYER _____ DATE _____
Mr. Buyer

BUYER _____ DATE _____
Mrs. Buyer

SELLER _____ DATE _____
Mr. Seller

SELLER _____ DATE _____
Mrs. Seller

30 _____
31 **Selling Licensee** Date **Listing Licensee** Date

32 () () - () () **L. Insurance**(check whichever applies)

33 **(1)(a) Homeowners Insurance:** If **Buyer** is unable to obtain comprehensive Homeowner's insurance coverage
34 (including windstorm) from a standard carrier or the Citizen's Property Insurance Corporation at a first year annual premium not
35 to exceed \$ ***** or ***** % of the purchase price by ***** (the earlier of 30
36 days after Effective Date of 5 days prior to Closing Date if left blank), **Buyer** may cancel the Contract by delivering written

PREPARED BY: Tom Scaglione, ABR, e-PRO, REALTOR

FARA-9, Residential Sale and Purchase Contract: Comprehensive Addendum, Rev. 4/07. Florida Association of REALTORS®

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37 notice to the **Seller**.
38 **(1)(b) Flood insurance:** If **Buyer** is unable to obtain flood insurance through the National Flood Insurance Program at a
39 first year premium not to exceed \$ ***** or ***** % of the purchase price by *****
40 (the earlier of 30 days after Effective Date or 5 days prior to Closing Date if left blank), **Buyer** may cancel the Contract by
41 delivering written notice to the **Seller**.
42 **(2) Flood Insurance:** **Buyer** is notified that the Property is located in an area that: is a defined floodable area and
43 flood insurance is required. was declared a flood disaster area after September 23, 1994 and received federal disaster
44 relief assistance on the condition that flood insurance be obtained in accordance with applicable federal law. **Buyer** is required
45 to obtain such flood insurance if the Property is not so insured as of the date of transfer and will be required to maintain flood
46 insurance in accordance with applicable federal law with respect to the Property.
47 **(3) Flood damage to 1st floor:** **Buyer** acknowledges that there have been no representations or guarantees made by the
48 **Seller** or Broker regarding the usability of the first floor of the subject property. **Buyer** is aware that any flood damage to the
49 first floor may result in difficulty in obtaining flood insurance and/or may result in adverse enforcement proceedings by local
50 authorities.
51 - **M. Housing for Older Persons:** **Buyer** acknowledges that the owners' association, developer
52 or other housing provider intends the Property to provide housing for older persons as defined by federal law. While **Seller**
53 and Broker make no representation that the Property actually qualifies as housing for older persons, the housing provider has
54 stated that it provides housing for persons who are 62 years of age and older. 55 years of age and older.

1 The clauses below will be incorporated into the Contract between

Mr. Seller
Mrs. Seller

2 (Seller) and

Mr. Buyer
Mrs. Buyer

3 (Buyer) concerning the Property described as

4 *****

5 only if initialed by all parties:

6 MISCELLANEOUS CLAUSES

7 () () - () () N. Lease Purchase/Lease Option: This Contract is contingent upon Buyer and Seller executing
8 a lease purchase lease option agreement containing mutually agreeable terms within 3 days from Effective Date. Attorney's
9 fees for preparation of the lease purchase or lease option shall be paid by Buyer Seller split equally by the Buyer and
10 Seller (split equally if left blank). If the lease purchase or the lease option agreement is not executed within the 3 days, this
11 Contract shall be terminated and Buyer's deposit refunded.

12 () () - () () O. Interest-Bearing Escrow Account: All deposits will be held in an interest bearing escrow
13 account with all accrued interest to be paid to ***** at
14 closing. Deposits will accrue interest only from the date the bank receives and credits them through the date Escrow Agent is
15 notified that the transaction is scheduled for closing and the funds are transferred. Escrow Agent is authorized to deduct a
16 \$ ***** service charge from the earned interest before disbursing the funds.

17 () () - () () P. Back-up Contract/Kick-out Clause: (Check whichever applies)

18 (1) Back-up Contract: This back-up Contract is subject to the termination of a prior executed contract between Seller
19 and a third party for the sale of the Property. If Seller terminates the prior executed contract, and Seller delivers written notice
20 of the termination to Buyer before 5:00 p.m. on ***** , this contingency will be removed and this back-
21 up Contract will move into first position. The "Effective Date" of the back-up contract will be the date Seller delivers written
22 notice of the termination of the prior executed contract. If Buyer does not receive notice of the prior contract's termination by
23 the above deadline, Buyer may cancel this back-up Contract by delivering written notice to the Seller within 3 days after the
24 time provided above and Buyer's deposit will be refunded. Buyer may cancel this back-up Contract by delivering written
25 notice to the Seller prior to the date Seller delivers written notice of the termination of the prior executed Contract.

26 (2) Kick-out Clause: Seller will have the right to continue to show the Property and solicit and enter into bona fide back-up
27 purchase contracts with third parties that are subject to the termination of this primary Contract. Upon entering into a back-up
28 contract, Seller will give Buyer a copy of the back-up contract with the third parties' identification and purchase price
29 information obliterated. To continue with this primary Contract, Buyer must make an additional deposit of \$ *****
30 within 72 hours (to be computed as consecutive hours, not business days) from receipt of the back-up contract. By giving
31 the additional deposit to Escrow Agent within the 72 hour period, Buyer waives all contingencies for financing and sale of
32 Buyer's property and the parties will close on Closing Date. The additional deposit will be credited to Buyer at closing. If
33 Buyer fails to timely make the additional deposit, this primary Contract will terminate and Buyer's deposit will be refunded.

34 () () - () () Q. Broker - Personal Interest in Property: ***** has an active or
35 inactive real estate license and has a personal interest in the property: (specify if licensee is related to a party, is acting as Buyer
36 or Seller, etc.) *****

37 () () - () () R. Rentals: (check whichever applies)

38 (1) Pre-Occupancy Agreement: If Buyer occupies the Property before closing, Buyer will accept the Property in its
39 existing condition on the date of occupancy, relieving Seller of any additional repair or treatment obligations, and will
40 maintain the Property and assume all liability for and risk of loss to it from the date of occupancy. Effective on the date of
41 occupancy, this clause replaces Paragraph 9 of the Contract. Buyer and Seller will sign and deliver a written lease containing
42 mutually agreeable terms concerning Buyer's pre-closing occupancy of the Property and prepared at Buyer's expense.

43 (2) Post-Occupancy Agreement: Buyer and Seller will sign and deliver a written lease, containing mutually agreeable
44 terms concerning Seller's occupancy of the Property after Closing Date and prepared at Seller's expense.

45 (3) Existing Tenant: The Property is currently used as a rental property and Buyer's rights will be subject to those of
46 existing tenants. Seller will, within ***** days from Effective Date and at Seller's expense, deliver to Buyer current
47 copies of the rent roll; leases; income and expense statements for the period January 1, 2008 through
48 December 31, 2008 , as evidence that the Property generated income of \$ ***** against expenses
49 of \$ ***** ; and agreements with third parties that will remain in effect after closing. Buyer may terminate
50 this Contract by written notice to Seller within ***** days from Effective Date if the statements differ materially
51 from Seller's representations. If Buyer fails to provide timely written notice, Buyer will be deemed to waive this contingency.
52 Seller will assign leases and rental agreements, and transfer deposits and advance rents, to Buyer at closing.

53 **(4) Vacating Tenant:** The Property is currently used as a rental property. **Seller** will ensure that the existing tenant vacates
54 the Property prior to the time agreed upon for the Walk-Through Inspection.

55 **(____) (____) - (____) (____) S. Sale of Buyer's Property:** This Contract is contingent on the lease or closing of **Buyer's**
56 property located at *********. If **Buyer's**
57 property is not closed or subject to a signed lease acceptable to **Buyer's** lender by *********, ("Deadline"),
58 **Buyer** will, within 3 days from Deadline, provide **Seller** with written notice canceling this Contract, and **Seller** will refund **Buyer's**
59 deposit. If **Buyer** does not timely provide written notice of cancellation, **this contingency will be deemed removed.**

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Buyer(s) _____

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Seller(s) _____

1 The clauses below will be incorporated into the Contract between

Mr. Seller
Mrs. Seller

2 (Seller) and

Mr. Buyer
Mrs. Buyer

3 (Buyer) concerning the Property described as

4 *****

5 only if initialed by all parties:

6 () () - () () T. Rezoning: Buyer will have until ***** , to obtain the following
7 zoning for the Property from the appropriate government agency: Zoning ***** for use of the Property as
8 ***** . Seller will sign all forms
9 required by the government agency. Buyer will pay all costs associated with the rezoning application and proceedings. If
10 rezoning is not obtained, this Contract will terminate and Buyer's deposit will be refunded.

11 () () - () () U. Assignment: Seller agrees that Buyer may assign this Contract to
12 *****

13 Buyer will deliver a copy of the assignment to Seller and will will not be released from the duty to perform this Contract.

14 () () - () () V. Property Disclosure Statement: This offer is contingent on Seller completing, signing and
15 delivering to Buyer a written real property disclosure statement within 3 days from Effective Date. If the statement discloses
16 any material information about the Property that is unacceptable to Buyer, Buyer may cancel this Contract by written notice to
17 Seller within 3 days from receipt of Seller's written statement.

18 () () - () () W. Foreign Investment in Real Property Tax Act ("FIRPTA"): If a Seller is a "foreign person"
19 as defined by FIRPTA, Section 1445 of the Internal Revenue Code requires Buyer to withhold 10% of the amount realized by the
20 Seller on the transfer and remit the withheld amount to the Internal Revenue Service (IRS) unless an exemption applies. The
21 primary exemptions are (1) Seller provides Buyer with an affidavit that Seller is not a "foreign person", (2) Seller provides
22 Buyer with a Withholding Certificate providing for reduced or eliminated withholding, or (3) the gross sales price is \$300,000 or
23 less, Buyer is an individual who purchases the Property to use as a residence, and Buyer or a member of Buyer's family has
24 definite plans to reside at the Property for at least 50% of the number of days the Property is in use during each of the first
25 two 12 month periods after transfer. The IRS requires Buyer and Seller to have a U.S. federal taxpayer identification number
26 ("TIN"). Buyer and Seller agree to execute and deliver as directed any instrument, affidavit or statement reasonably necessary
27 to comply with FIRPTA requirements including applying for a TIN within 3 days from Effective Date and delivering their respective
28 TIN or Social Security numbers to the Closing Agent. If Seller applies for a withholding certificate but the application is still
29 pending as of closing, Buyer will place the 10% tax in escrow at Seller's expense to be disbursed in accordance with the final
30 determination of the IRS, provided Seller so requests and gives Buyer notice of the pending application in accordance with
31 Section 1445. If Buyer does not pay sufficient cash at closing to meet the withholding requirement, Seller will deliver to Buyer
32 at closing the additional cash necessary to satisfy the requirement. Buyer will timely disburse the funds to the IRS and provide
33 Seller with copies of the tax forms and receipts.

34 () () - () () X. 1031 Exchange: If either Seller or Buyer wishes to enter into a like-kind exchange (either
35 simultaneously with closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will
36 cooperate in all reasonable respects to effectuate the Exchange including executing documents; provided, however, that the
37 cooperating party will incur no liability or cost related to the Exchange and that the closing shall not be contingent upon, extended
38 or delayed by the Exchange.

39 () () - () () Y. Additional Clauses

40 *****