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Sigurdsson Schechter Luxury Real Estate
1000 Fifth Street
Suite 401
Miami Beach, FL 33139

Residential Sale and Purchase Contract
FLORIDA ASSOCIATION OF REALTORS®

1* **1. SALE AND PURCHASE:**

Cascar LLC

2* ("Seller") and

Skuli Mogensen
And Or Assigns

3 ("Buyer")

4 agree to sell and buy on the terms and conditions specified below the property described as:
5 Address:

6* 2 Casuarina Concourse, Coral Gables. 33143

7* County: Dade

8 Legal Description:

9* 32 54 41 GABLES ESTATES NO 2 PB 60-37 LOT 32 BLK A LOT SIZE 85431 SQ FT OR 18443-0039 0199 4

10* Tax ID No: 03-41-32-019-0320

11 together with all existing improvements and attached items, including fixtures, built-in furnishings, major appliances (including but
12* not limited to range(s), refrigerator(s), dishwasher(s), washer(s), and dryer(s), _____ (#) ceiling fans (if left blank, all ceiling
13 fans) light fixtures, attached wall-to-wall carpeting, rods, draperies and other window treatments as of Effective Date. The only
14 other items included in the purchase are:

15* 0

16 The following attached items are excluded from the purchase:

17* 0

18 The real and personal property described above as included in the purchase is referred to as the "Property." Personal property
19 listed in this Contract is included in the purchase price, has no contributory value and is being left for Seller's convenience.

20 **PRICE AND FINANCING**

21* **2. PURCHASE PRICE:**

\$ 6,000,000.- payable by Buyer in U.S. currency as follows:

22* (a) \$ 500,000.- Deposit received (checks are subject to clearance) on UP ON ACCEPTANCE by
23* _____ for delivery to NEIL LITMAN ESO ("Escrow Agent")
24* _____

Signature

Name of Company

(Address of Escrow Agent) _____

25* Phone # of Escrow Agent) _____

26* (b) \$ _____ Additional deposit to be delivered to Escrow Agent by _____,
27* _____ or _____ days from Effective Date. (10 days if left blank)

28* (c) _____ Total Financing (see Paragraph 3 below) (express as a dollar amount or percentage)

29* (d) \$ _____ Other: _____

30* (e) \$ 5,500,000.- Balance to close (not including Buyer's closing costs, prepaid items and prorations). All
31* funds paid at closing must be paid by locally drawn cashier's check, official bank check, or
32* wired funds.
33

34* **3. FINANCING:** (Check as applicable) (a) Buyer will pay cash for the Property with no financing contingency.

35* (b) Buyer will apply for new conventional FHA VA financing specified in paragraph 2(c) at the prevailing
36* interest rate and loan costs based on Buyer's creditworthiness (the "Financing") within _____ days from Effective Date
37* (5 days if left blank) and provide Seller with either a written Financing commitment or approval letter ("Commitment") or
38* written notice that Buyer is unable to obtain a Commitment within _____ days from Effective Date (the earlier of 30 days
39* after the Effective Date or 5 days prior to Closing Date if left blank) ("Commitment Period"). Buyer will keep Seller and Broker
40* fully informed about loan application status, progress and Commitment issues and authorizes the mortgage broker and
41* lender to disclose all such information to Seller and Broker. If, after using diligence and good faith, Buyer is unable to

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Buyer(s)

10/28/10 10:15:23

Page 1 of 8



Seller(s) _____

42 provide the Commitment and provides Seller with written notice that Buyer is unable to obtain a Commitment within
43 the Commitment Period, either party may cancel this Contract and Buyer's deposit will be refunded. Buyer's failure to
44 provide Seller with written notice that Buyer is unable to obtain a Commitment within the Commitment Period will result
45 in forfeiture of Buyer's deposit(s). Once Buyer provides the Commitment to Seller, the financing contingency is waived
46 and Seller will be entitled to retain the deposits if the transaction does not close by the Closing Date unless (1) the
47 Property appraises below the purchase price and either the parties cannot agree on a new purchase price or Buyer elects
48 not to proceed, (2) the property related conditions of the Commitment have not been met (except when such conditions are
49 waived by other provisions of this Contract), or (3) another provision of this Contract provides for cancellation.

50 CLOSING

51 **4. CLOSING DATE; OCCUPANCY:** Unless the Closing Date is specifically extended by the Buyer and Seller or by any other
52 provision in this Contract, the Closing Date shall prevail over all other time periods including, but not limited to, inspection
53* and financing periods. This Contract will be closed on November 30, 2010 ("Closing Date") at the time established
54 by the closing agent, by which time Seller will (a) have removed all personal items and trash from the Property and swept
55 the Property clean and (b) deliver the deed, occupancy and possession, along with all keys, garage door openers and
56 access codes, to Buyer. If on Closing Date insurance underwriting is suspended, Buyer may postpone closing up to 5 days
57 days after the insurance suspension is lifted. If this transaction does not close for any reason, Buyer will immediately return all
58 Seller-provided title evidence, surveys, association documents and other items.

59 **5. CLOSING PROCEDURE; COSTS:** Closing will take place in the county where the Property is located and may be conducted
60 by mail or electronic means. If title insurance insures Buyer for title defects arising between the title binder effective date and
61 recording of Buyer's deed, closing agent will disburse at closing the net sale proceeds to Seller and brokerage fees to Broker
62 as per Paragraph 19. In addition to other expenses provided in this Contract, Seller and Buyer will pay the costs indicated
63 below.

64 **(a) Seller Costs:**

65 Taxes and surtaxes on the deed
66 Recording fees for documents needed to cure title

67* Other: _____

68* Seller will pay up to \$ _____ or _____ % (1.5% if left blank) of the purchase price for repairs to warranted
69* items ("Repair Limit"); and up to \$ _____ or _____ % (1.5% if left blank) of the purchase price for
70* wood-destroying organism treatment and repairs ("WDO Repair Limit"); and up to \$ _____ or _____ %
71 (1.5% if left blank) of the purchase price for costs associated with closing out open permits and obtaining required permits for
72 unpermitted existing improvements ("Permit Limit").

73 **(b) Buyer Costs:**

74 Taxes and recording fees on notes and mortgages
75 Recording fees on the deed and financing statements
76 Loan expenses
77 Lender's title policy
78 Inspections
79 Survey
80 Flood insurance, homeowner insurance, hazard insurance

81* Other: _____

82 **(c) Title Evidence and Insurance: Check (1) or (2):**

83* (1) The title evidence will be a Paragraph 10(a)(1) owner's title insurance commitment. Seller will select the
84* title agent and will pay for the owner's title policy, search, examination and related charges or Buyer will select the title
85* agent and pay for the owner's title policy, search, examination and related charges or Buyer will select the title agent
86* and Seller will pay for the owner's title policy, search, examination and related charges.

87* (2) Seller will provide an abstract as specified in Paragraph 10(a)(2) as title evidence. Seller Buyer will pay
88* for the owner's title policy and select the title agent. Seller will pay fees for title searches prior to closing, including tax
89* search and lien search fees, and Buyer will pay fees for title searches after closing (if any), title examination fees and
90* closing fees.

91 **(d) Prorations:** The following items will be made current (if applicable) and prorated as of the day before Closing Date: real
92 estate taxes, interest, bonds, assessments, association fees, insurance, rents and other current expenses and revenues of
93 the Property. If taxes and assessments for the current year cannot be determined, taxes shall be prorated on the basis
94 of taxes for the preceding year as of the day before Closing Date and shall be computed and readjusted when the
95 current taxes are determined with adjustment for exemptions and improvements. If there are completed improvements
96 on the Property by January 1 of the year of the Closing Date, which improvements were not in existence on January 1 of
97 the prior year, taxes shall be prorated based on the prior year's millage and at an equitable assessment to be
98 agreed upon by the parties prior to Closing Date, failing which, request will be made to the County Property Appraiser
99 for an informal assessment taking into consideration available exemptions. If the County Property Appraiser is unable
100 or unwilling to perform an informal assessment prior to Closing Date, Buyer and Seller will split the cost of a private
101 appraiser to perform an assessment prior to Closing Date. Nothing in this paragraph shall act to extend the Closing Date.
102 This provision shall survive closing.

103 **(e) Special Assessment by Public Body:** Regarding special assessments imposed by a public body, Seller will pay (i)
104 the full amount of liens that are certified, confirmed and ratified before closing and (ii) the amount of the last estimate of the

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10/28/10 10:15:23

Page 2 of 8
Seller(s) _____

105 assessment if an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing,
106* and **Buyer** will pay all other amounts. If special assessments may be paid in installments **Buyer** **Seller** (if left blank
107 **Buyer**) shall pay installments due after closing. If **Seller** is checked, **Seller** will pay the assessment in full prior to or at the
108 time of closing. Public body does not include a Homeowner Association or Condominium Association.
109 **(f) Tax Withholding:** **Buyer** and **Seller** will comply with the Foreign Investment in Real Property Tax Act, which may require
110 **Seller** to provide additional cash at closing if **Seller** is a "foreign person" as defined by federal law.
111* **(g) Home Warranty:** **Buyer** **Seller** **N/A** will pay for a home warranty plan issued by _____
112* at a cost not to exceed \$ _____. A home warranty plan provides for repair or replacement of many of a
113 home's mechanical systems and major built-in appliances in the event of breakdown due to normal wear and tear during
114 the agreement period.

115 **PROPERTY CONDITION**

116 **6. INSPECTION PERIODS:** **Buyer** will complete the inspections referenced in Paragraphs 7 and 8(a)(2) by,
117* **15 DAYS** (the earlier of 10 days after the Effective Date or 5 days prior to Closing Date if left blank)
118* ("Inspection Period"); the wood-destroying organism inspection by _____ (at least 5 days prior to closing,
119 if left blank); and the walk-through inspection on the day before Closing Date or any other time agreeable to the parties;
120* and the survey referenced in Paragraph 10(c) by _____ (at least 5 days prior to closing it left blank).

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

124 **(a) Energy Efficiency:** **Buyer** acknowledges receipt of the energy-efficiency information brochure required by Section
125 553.996, *Florida Statutes*.

126 **(b) Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient
127 quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and
128 state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be
129 obtained from your county public health unit. **Buyer** may, within the Inspection Period, have an appropriately licensed person
130 test the Property for radon. If the radon level exceeds acceptable EPA standards, **Seller** may choose to reduce the radon
131 level to an acceptable EPA level, failing which either party may cancel this Contract.

132 **(c) Flood Zone:** **Buyer** is advised to verify by survey, with the lender and with appropriate government agencies which
133 flood zone the Property is in, whether flood insurance is required and what restrictions apply to improving the Property and
134 rebuilding in the event of casualty. If the Property is in a Special Flood Hazard Area or Coastal High Hazard Area and
135 the buildings are built below the minimum flood elevation, **Buyer** may cancel this Contract by delivering written notice to
136 **Seller** within 20 days from Effective Date, failing which **Buyer** accepts the existing elevation of the buildings and zone
137 designation of the Property.

138 **(d) Homeowners' Association:** If membership in a homeowners' association is mandatory, an association disclosure
139 summary is attached and incorporated into this Contract. **BUYER SHOULD NOT SIGN THIS CONTRACT UNTIL BUYER**
140 **HAS RECEIVED AND READ THE DISCLOSURE SUMMARY.**

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

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

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

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

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

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10/28/10 10:15:23

Page 3 of 8
Seller(s) _____

167 (a) **Warranty, Inspections and Repair:**

168 (1) **Warranty:** Seller warrants that non-leased major appliances and heating, cooling, mechanical, electrical, security,
169 sprinkler, septic and plumbing systems, seawall, dock and pool equipment, if any, are and will be maintained
170 in working condition until closing; that the structures (including roofs, doors and windows) and pool, if any, are
171 structurally sound and watertight; and that torn or missing screens and missing roof tiles will be repaired or replaced.
172 Seller warrants that all open permits will be closed out and that Seller will obtain any required permits for improvements
173 to the Property prior to Closing Date. Seller does not warrant and is not required to repair cosmetic conditions,
174 unless the cosmetic condition resulted from a defect in a warranted item. Seller is not obligated to bring any item into
175 compliance with existing building code regulations unless necessary to repair a warranted item. "Working condition"
176 means operating in the manner in which the item was designed to operate and "cosmetic conditions" means aesthetic
177 imperfections that do not affect the working condition of the item, including pitted marcite; tears, worn spots and
178 discoloration of floor coverings/wallpapers/window treatments; nail holes, scratches, dents, scrapes, chips and caulking in
179 bathroom ceiling/walls/flooring/tile/fixtures/mirrors; cracked roof tiles; curling or worn shingles; and minor cracks in floor
180 tiles/windows/driveways/sidewalks/pool decks/garage and patio floors.

181 2) **Professional Inspection:** Buyer may, at Buyer's expense, have warranted items inspected by a person who
182 specializes in and holds an occupational license (if required by law) to conduct home inspections or who holds a Florida
183 license to repair and maintain the items inspected ("professional inspector"). Buyer must, within 5 days from the end of
184 the Inspection Period, deliver written notice of any items that are not in the condition warranted and a copy of the
185 portion of inspector's written report dealing with such items to Seller. If Buyer fails to deliver timely written notice,
186 Buyer waives Seller's warranty and accepts the items listed in subparagraph (a) in their "as is" conditions, except that
187 Seller must meet the maintenance requirement.

188 (3) **Repair:** Seller will obtain repair estimates and is obligated only to make repairs necessary to bring warranted items
189 into the condition warranted, up to the Repair Limit. Seller may, within 5 days from receipt of Buyer's notice of items that
190 are not in the condition warranted, have a second inspection made by a professional inspector and will report repair
191 estimates to Buyer. If the first and second inspection reports differ and the parties cannot resolve the differences, Buyer
192 and Seller together will choose, and equally split the cost of, a third inspector, whose written report will be binding on
193 the parties. If the cost to repair warranted items equals or is less than the Repair Limit, Seller will have the repairs
194 made in a workmanlike manner by an appropriately licensed person. If the cost to repair warranted items exceeds the
195 Repair Limit, either party may cancel this Contract unless either party pays the excess or Buyer designates which repairs
196 to make at a total cost to Seller not exceeding the Repair Limit and accepts the balance of the Property in its "as is"
197 condition.

198 (4) **Permits:** Seller shall close out any open permits and remedy any violation of any governmental entity, including
199 but not limited to, obtaining any required permits for improvements to the Property, up to the Permit Limit, and
200 with final inspections completed no later than 5 days prior to Closing Date. If final inspections cannot be
201 performed due to delays by the governmental entity, Closing Date shall be extended for up to 10 days to complete
202 such final inspections, failing which, either party may cancel this Contract and Buyer's deposit shall be refunded. If
203 the cost to close out open permits or to remedy any violation of any governmental entity exceeds the Permit Limit,
204 either party may cancel the Contract unless either party pays the excess or Buyer accepts the Property in its "as is"
205 condition and Seller credits Buyer at closing the amount of the Permit Limit.

206 (b) **Wood-Destroying Organisms:** "Wood-destroying organism" means arthropod or plant life, including termites, powder-
207 post beetles, oldhouse borers and wood-decaying fungi, that damages or infests seasoned wood in a structure, excluding
208 fences. Buyer may, at Buyer's expense, have the Property inspected by a Florida-licensed pest control business to
209 determine the existence of past or present wood-destroying organism infestation and damage caused by
210 infestation. If the inspector finds evidence of infestation or damage, Buyer will deliver a copy of the inspector's written report
211 to Seller within 5 days from the date of the inspection. If Seller previously treated the Property for the type of wood-destroying
212 organisms found, Seller does not have to treat the Property again if (i) there is no visible live infestation, and (ii) Seller
213 transfers to Buyer at closing a current full treatment warranty for the type of wood-destroying organisms found. Otherwise,
214 Seller will have 5 days from receipt of the inspector's report to have reported damage estimated by a licensed building or
215 general contractor and corrective treatment estimated by a licensed pest control business. Seller will have treatments and
216 repairs made by an appropriately licensed person at Seller's expense up to the WDO Repair Limit. If the cost to treat and
217 repair the Property exceeds the WDO Repair Limit, either party may pay the excess, failing which either party may cancel this
218 Contract by written notice to the other. If Buyer fails to timely deliver the inspector's written report, Buyer accepts the
219 Property "as is" with regard to wood-destroying organism infestation and damage, subject to the maintenance requirement.

220 (c) **Walk-through Inspection:** Buyer and/or Buyer's representative, may walk through the Property solely to verify that
221 Seller has made repairs required by this Contract, has met the Maintenance Requirement and has met contractual obligations.
222 If Buyer, and/or Buyer's representative, fails to conduct this inspection, Seller's repair obligations and Maintenance
223 and Maintenance Requirement will be deemed fulfilled.

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

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10/28/10 10:15:23

Page 4 of 8
Seller(s) _____

TITLE

10. TITLE: Seller will convey marketable title to the Property by statutory warranty deed or trustee, personal representative or guardian deed as appropriate to Seller's status.

(a) Title Evidence: Title evidence will show legal access to the Property and marketable title of record in Seller in accordance with current title standards adopted by the Florida Bar, subject only to the following title exceptions, none of which prevent residential use of the Property: covenants, easements and restrictions of record; matters of plat; existing zoning and government regulations; oil, gas and mineral rights of record if there is no right of entry; current taxes; mortgages that Buyer will assume; and encumbrances that Seller will discharge at or before closing. Seller will, at least 2 days prior to closing, deliver to Buyer Seller's choice of one of the following types of title evidence, which must be generally accepted in the county where the Property is located (specify in Paragraph 5(c) the selected type). Seller will use option (1) in Palm Beach County and option (2) in Miami-Dade County.

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

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

(b) Title Examination: Buyer will examine the title evidence and deliver written notice to Seller, within 5 days from receipt of title evidence but no later than Closing Date, of any defects that make the title unmarketable. Seller will have 30 days from receipt of Buyer's notice of defects ("Curative Period") to cure the defects at Seller's expense. If Seller cures the defects within the Curative Period, Seller will deliver written notice to Buyer and the parties will close the transaction on Closing Date or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed. If Seller is unable to cure the defects within the Curative Period, Seller will deliver written notice to Buyer and Buyer will, within 10 days from receipt of Seller's notice, either cancel this Contract or accept title with existing defects and close the transaction.

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

MISCELLANEOUS

11. EFFECTIVE DATE; TIME; FORCE MAJEURE:

(a) Effective Date: The "Effective Date" of this Contract is the date on which the last of the parties initials or signs and delivers the final offer or counteroffer. Time is of the essence for all provisions of this Contract.

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

(c) Force Majeure: Buyer or Seller shall not be required to perform any obligation under this Contract or be liable to each other for damages so long as the performance or non-performance of the obligation is delayed, caused or prevented by an act of God or force majeure. An "act of God" or "force majeure" is defined as hurricanes, earthquakes, floods, fire, unusual transportation delays, wars, insurrections and any other cause not reasonably within the control of the Buyer or Seller and which by the exercise of due diligence the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended (not to exceed 30 days) for the period that the force majeure or act of God is in place. In the event that such "act of God" or "force majeure" event continues beyond the 30 days in this sub-paragraph, either party may cancel the Contract by delivering written notice to the other and Buyer's deposit shall be refunded.

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

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

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294 obligations under this Contract. This Contract will not be recorded in any public records.

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

298 **DEFAULT AND DISPUTE RESOLUTION**

299 **15. DEFAULT:** (a) **Seller Default:** If for any reason other than failure of Seller to make Seller's title marketable after diligent
300 effort, Seller fails, refuses or neglects to perform this Contract, Buyer may choose to receive a return of Buyer's deposit
301 without waiving the right to seek damages or to seek specific performance as per Paragraph 16. Seller will also be liable to
302 Broker for the full amount of the brokerage fee. (b) **Buyer Default:** If Buyer fails to perform this Contract within the time
303 specified, including timely payment of all deposits, Seller may choose to retain and collect all deposits paid and agreed to
304 be paid as liquidated damages or to seek specific performance as per Paragraph 16 ; and Broker will, upon demand, receive
305 50% of all deposits paid and agreed to be paid (to be split equally among Broker) up to the full amount of the brokerage fee.

306 **16. DISPUTE RESOLUTION:** This Contract will be construed under Florida law. All controversies, claims and other matters in
307 question arising out of or relating to this transaction or this Contract or its breach will be settled as follows:

308 (a) **Disputes concerning entitlement to deposits made and agreed to be made:** Buyer and Seller will have 30 days
309 from the date conflicting demands are made to attempt to resolve the dispute through mediation. If that fails, Escrow Agent
310 will submit the dispute, if so required by Florida law, to Escrow Agent's choice of arbitration, a Florida court or the Florida Real
311 Estate Commission. ("FREC") Buyer and Seller will be bound by any resulting award, judgment or order. A broker's
312 obligation under Chapter 475, FS and the FREC rules to timely notify the FREC of an escrow dispute and timely
313 resolve the escrow dispute through mediation, arbitration, interpleader or an escrow disbursement order, if the broker
314 so chooses, applies to brokers only and does not apply to title companies, attorneys or other escrow companies.

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

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

331 **ESCROW AGENT AND BROKER**

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

340 **18. PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises Buyer and Seller to verify all facts and representations
341 that are important to them and to consult an appropriate professional for legal advice (for example, interpreting contracts,
342 determining the effect of laws on the Property and transaction, status of title, foreign investor reporting requirements, the
343 effect of property lying partially or totally seaward of the coastal construction control line, etc.) and for tax, property
344 condition, environmental and other specialized advice. Buyer acknowledges that Broker does not reside in the Property and that
345 all representations (oral, written or otherwise) by Broker are based on Seller representations or public records. Buyer agrees to
346 rely solely on Seller, professional inspectors and governmental agencies for verification of the Property condition, square
347 footage and facts that materially affect Property value. Buyer and Seller respectively will pay all costs and expenses,
348 including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents and employees in
349 connection with or arising from Buyer's or Seller's misstatement or failure to perform contractual obligations. Buyer and Seller
350 hold harmless and release Broker and Broker's officers, directors, agents and employees from all liability for loss or damage based
351 on (1) Buyer's or Seller's misstatement or failure to perform contractual obligations; (2) Broker's performance, at Buyer's
352 and/or Seller's request, of any task beyond the scope of services regulated by Chapter 475, F.S., as amended, including
353 Broker's referral, recommendation or retention of any vendor; (3) products or services provided by any vendor; and (4) expenses
354 incurred by any vendor. Buyer and Seller each assume full responsibility for selecting and compensating their respective

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Buyer(s) _____

10/28/10 10:15:23

Page 6 of 8
Seller(s) _____

300 effort, **Seller** fails, refuses or neglects to perform this Contract, **Buyer** may choose to receive a return of **Buyer's** deposit
301 without waiving the right to seek damages or to seek specific performance as per Paragraph 16. **Seller** will also be liable to
302 Broker for the full amount of the brokerage fee. **(b) Buyer Default:** If **Buyer** fails to perform this Contract within the time
303 specified, including timely payment of all deposits, **Seller** may choose to retain and collect all deposits paid and agreed to
304 be paid as liquidated damages or to seek specific performance as per Paragraph 16 ; and Broker will, upon demand, receive
305 50% of all deposits paid and agreed to be paid (to be split equally among Broker) up to the full amount of the brokerage fee.

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307 question arising out of or relating to this transaction or this Contract or its breach will be settled as follows:

308 **(a) Disputes concerning entitlement to deposits made and agreed to be made:** **Buyer** and **Seller** will have 30 days
309 from the date conflicting demands are made to attempt to resolve the dispute through mediation. If that fails, Escrow Agent
310 will submit the dispute, if so required by Florida law, to Escrow Agent's choice of arbitration, a Florida court or the Florida Real
311 Estate Commission ("FREC") **Buyer** and **Seller** will be bound by any resulting award, judgment or order. A broker's
312 obligation under Chapter 475, FS and the FREC rules to timely notify the FREC of an escrow dispute and timely
313 resolve the escrow dispute through mediation, arbitration, interpleader or an escrow disbursement order, if the broker
314 so chooses, applies to brokers only and does not apply to title companies, attorneys or other escrow companies.

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

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

331 ESCROW AGENT AND BROKER

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

340 **18. PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises **Buyer** and **Seller** to verify all facts and representations
341 that are important to them and to consult an appropriate professional for legal advice (for example, interpreting contracts,
342 determining the effect of laws on the Property and transaction, status of title, foreign investor reporting requirements, the
343 effect of property lying partially or totally seaward of the coastal construction control line, etc.) and for tax, property
344 condition, environmental and other specialized advice. **Buyer** acknowledges that Broker does not reside in the Property and that
345 all representations (oral, written or otherwise) by Broker are based on **Seller** representations or public records. **Buyer** agrees to
346 rely solely on **Seller**, professional inspectors and governmental agencies for verification of the Property condition, square
347 footage and facts that materially affect Property value. **Buyer** and **Seller** respectively will pay all costs and expenses,
348 including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents and employees in
349 connection with or arising from **Buyer's** or **Seller's** misstatement or failure to perform contractual obligations. **Buyer** and **Seller**
350 hold harmless and release Broker and Broker's officers, directors, agents and employees from all liability for loss or damage based
351 on (1) **Buyer's** or **Seller's** misstatement or failure to perform contractual obligations; (2) Broker's performance, at **Buyer's**
352 and/or **Seller's** request, of any task beyond the scope of services regulated by Chapter 475, F.S., as amended, including
353 Broker's referral, recommendation or retention of any vendor; (3) products or services provided by any vendor; and (4) expenses
354 incurred by any vendor. **Buyer** and **Seller** each assume full responsibility for selecting and compensating their respective
355 vendors. This paragraph will not relieve Broker of statutory obligations. For purposes of this paragraph, Broker will be treated as
356 a party to this Contract. This paragraph will survive closing.

357 **19. BROKERS:** The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." **Instruction to Closing**
358 **Agent:** **Seller** and **Buyer** direct closing agent to disburse at closing the full amount of the brokerage fees as specified
359 in separate brokerage agreements with the parties and cooperative agreements between the brokers, except to the extent Broker
360 has retained such fees from the escrowed funds. In the absence of such brokerage agreements, closing agent will disburse
361 brokerage fees as indicated below. This paragraph will not be used to modify any MLS or other offer of compensation made by

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Buyer(s) _____

10/28/10 12:29:50

Page 6 of 7
Seller(s) _____

362 Seller or listing broker to cooperating brokers.

363* Bragi Sigurdsson

364 Selling Sales Associate/License No.

365* Helen Nicastrì

366 Listing Sales Associate/License No.

Sigurdsson Schechter Luxury RE. 3%

Selling Firm/Brokerage Fee: (\$ or % of Purchase Price)

Coldwell Banker Res.R.E. 3%

Listing Firm/Brokerage Fee: (\$ or % of Purchase Price)

367 **ADDENDA AND ADDITIONAL TERMS**

368 **20. ADDENDA:** The following additional terms are included in the attached addenda and incorporated into this Contract
369 (check if applicable):

- | | | | |
|--|--|--|--|
| 370* <input type="checkbox"/> A. Condo. Assn. | <input type="checkbox"/> H. As Is w/Right to Inspect | <input type="checkbox"/> O. Interest-Bearing Account | <input type="checkbox"/> V. Prop. Disclosure Stmt. |
| 371* <input type="checkbox"/> B. Homeowners' Assn. | <input type="checkbox"/> I. Inspections | <input type="checkbox"/> P. Back-up Contract | <input type="checkbox"/> W. FIRPTA |
| 372* <input type="checkbox"/> C. Seller Financing | <input type="checkbox"/> J. Insulation Disclosure | <input type="checkbox"/> Q. Broker - Pers. Int. in Prop. | <input type="checkbox"/> X. 1031 Exchange |
| 373* <input type="checkbox"/> D. Mort. Assumption | <input type="checkbox"/> K. Pre-1978 Housing Stmt. (LBP) | <input type="checkbox"/> R. Rentals | <input type="checkbox"/> Y. Additional Clauses |
| 374* <input type="checkbox"/> E. FHA Financing | <input type="checkbox"/> L. Insurance | <input type="checkbox"/> S. Sale/Lease of Buyer's Property | |
| 375* <input type="checkbox"/> F. VA Financing | <input type="checkbox"/> M. Housing Older Persons | <input type="checkbox"/> T. Rezoning | <input checked="" type="checkbox"/> Other <u>Addendum 1.</u> |
| 376* <input type="checkbox"/> G. New Mort. Rates | <input type="checkbox"/> N. Lease purchase/Lease option | <input checked="" type="checkbox"/> U. Assignment | <input type="checkbox"/> Other _____ |

377 **21. ADDITIONAL TERMS:**

378* _____
379 **This is intended to be a legally binding contract. If not fully understood, seek the advice of an attorney prior to signing.**

380 **OFFER AND ACCEPTANCE**

381* (Check if applicable: Buyer received a written real property disclosure statement from Seller before making this Offer.)
382 Buyer offers to purchase the Property on the above terms and conditions. Unless this Contract is signed by Seller and a copy
383* delivered to Buyer no later than 1700 a.m. p.m. on 11/03/10, this offer will be revoked
384 and Buyer's deposit refunded subject to clearance of funds.

385* **COUNTER OFFER/REJECTION**

386 Seller counters Buyer's offer (to accept the counter offer, Buyer must sign or initial the counter offered terms and deliver
387 a copy of the acceptance to Seller. Unless otherwise stated, the time for acceptance of any counteroffers shall be 2 days from
387* the date the counter is delivered. Seller rejects Buyer's offer.

DATE 28/10/10 BUYER 
Skuli Mogensen

DATE _____ SELLER _____
Cascar LLC

388* **Effective Date:** _____ (The date on which the last party signed or initialed and delivered the
389 **final offer or counteroffer.**

Sigurdsson Schechter Luxury Real Estate
1000 Fifth Street
Suite 401
Miami Beach, FL 33139

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

1* The clause below will be incorporated into the Contract between

Cascar LLC

2* **(Seller)** and

Skuli Mogensen

And or assigns

3 **(Buyer)** concerning the Property described as

4* 2 CASUARINA CONCORCE, CORAL GABLES.

5 only if initialed by all parties;

6 **PROPERTY**

7* (S) () - () () 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
11* make any repairs. **Buyer** may, at **Buyer's** expense, by 15 DAYS ("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
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 delivering written notice to **Seller** within _____ days
15 (within 5 days if left blank) from the end of the Inspection Period if the cost of treatment and repairs estimated by **Buyer's**
16* inspector(s) is greater than \$ _____ (\$250.00 if left blank) or if **Buyer's** inspection(s) reveal open permits or that
17 improvements have been made to the Property without required permits. For the cancellation to be effective, **Buyer** must
18 include in the written notice a copy of the portions of the inspector's written report dealing with the items to be repaired, and
19 treatment and repair estimates from the inspector or person(s) holding an appropriate Florida license to repair the items
20 inspected or any written documentation of open permit(s) or permit(s) that have not been obtained if a permit is required. Any
21 conditions not reported in a timely manner will be deemed acceptable to **Buyer**. If **Buyer** fails to timely conduct any inspection
22 which **Buyer** is entitled to make under this paragraph, **Buyer** waives the right to the inspection and accepts the Property "as
23 is." **Seller** will provide access and utilities for **Buyer's** inspection. **Buyer** will repair all damages to the Property resulting from
24 the Inspections and return the Property to its pre-inspection condition. **Buyer** and/or **Buyer's** representative may, on the day
25 before Closing Date or any other time agreeable to the parties, walk through the Property solely to verify that **Seller** has fulfilled
26 the Maintenance Requirement and the contractual obligations.

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

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Buyer(s) _____

10/28/10 10:22:52



Sigurdsson Schechter Luxury Real Estate
1000 Fifth Street
Suite 401
Miami Beach, FL 33139

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

1* The clause below will be incorporated into the Contract between

Cascar LLC

2* (Seller) and

Skuli Mogensen

And or assigns

3 (Buyer) concerning the Property described as

4* 2 Casuarina Concourse, Coral Gables.

5 only if initialed by all parties:

6 **MISCELLANEOUS CLAUSES**

7*  () - () () U. Assignment: Seller agrees that Buyer may assign this Contract to
8* Any entity in his possession.

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

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

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Buyer(s)  _____

10/28/10 10:27:09



Sigurdsson Schechter Luxury Real Estate
1000 Fifth Street
Suite 401
Miami Beach, FL 33139

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

1* The clauses below will be incorporated into the Contract between

Cascar LLC

2* (Seller) and

Skuli Mogensen

And or assigns

3 (Buyer) concerning the Property described as

* 2 Casuarina Concourse, Coral Gables.

5 only if initialed by all parties:

6 **MISCELLANEOUS CLAUSES**

7*  () - () () Y. Additional Clauses

8* Buyer and seller agree that a demolition permit for the house must be obtained for the sale to close, buyer will use the inspection period of 15 days to obtain such a permit at no cost to seller. Buyer has a clear right to cancel if demolition permit can not be obtained.

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

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Buyer(s)  _____ 10/28/10 12:38:37



m

"AS IS" Residential Contract For Sale And Purchase
THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR



1* **PARTIES:** _____ ("Seller"),
2* and MIGUEL VALLADARES OR CORPORATE TO BE FORMED ("Buyer"),
3 agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal
4 Property (collectively "Property") pursuant to the terms and conditions of this AS IS Residential Contract For Sale
5 And Purchase and any riders and addenda ("Contract"):

6 **1. PROPERTY DESCRIPTION:**
7 (a) Street address, city, zip: 2 CASUARINA CONC. CORAL GABLES, FL 33143
8 (b) Property is located in: MIAMI-DADE County, Florida. Real Property Tax ID No: 03-41-32-019-0320
9 (c) Legal description of the Real Property: 32 54 41 GABLES ESTATES NO 2 PB 60-37 LOT 3 BLK A LOT SIZE
10 85431 SQ FT OR 18443-0039 0199 4

11 together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and
12 attached wall-to-wall carpeting and flooring ("Real Property") unless specifically excluded below.

13 (d) Personal Property: The following items owned by Seller and existing on the Property as of the date
14 of the initial offer are included in the purchase ("Personal Property"): (i) range(s)/oven(s), dishwasher(s),
15 disposal, ceiling fan(s), intercom, light fixtures, rods, draperies and other window treatments, garage door
16 openers, and security gate and other access devices; and (ii) those additional items checked below. If
17 additional details are necessary, specify below. If left blank, the item below is not included:

- | | | | |
|---|---|--|---|
| <input checked="" type="checkbox"/> Refrigerator(s) | <input checked="" type="checkbox"/> Smoke detector(s) | <input checked="" type="checkbox"/> Pool barrier/fence | <input checked="" type="checkbox"/> Storage shed |
| <input checked="" type="checkbox"/> Microwave oven | <input checked="" type="checkbox"/> Security system | <input checked="" type="checkbox"/> Pool equipment | <input checked="" type="checkbox"/> TV antenna/satellite dish |
| <input checked="" type="checkbox"/> Washer | <input checked="" type="checkbox"/> Window/wall a/c | <input checked="" type="checkbox"/> Pool heater | <input checked="" type="checkbox"/> Water softener/purifier |
| <input checked="" type="checkbox"/> Dryer | <input checked="" type="checkbox"/> Generator | <input checked="" type="checkbox"/> Spa or hot tub with heater | <input checked="" type="checkbox"/> Storm shutters and panels |
| <input checked="" type="checkbox"/> Stand-alone ice maker | | <input checked="" type="checkbox"/> Above ground pool | |

18 The only other items of Personal Property included in this purchase, and any additional details regarding
19 Personal Property, if necessary, are: _____

20 Personal Property is included in the Purchase Price, has no contributory value, and shall be left for the Buyer.
21 (e) The following items are excluded from the purchase: _____

24* **2. PURCHASE PRICE** (U.S. currency):..... \$ 6,000,000.00

25* (a) Initial deposit to be held in escrow in the amount of (checks subject to COLLECTION) \$ 60,000.00

26 The initial deposit made payable and delivered to "Escrow Agent" named below
27 (CHECK ONE): accompanies offer or is to be made upon acceptance (Effective Date)
28 or is to be made within _____ (if blank, then 3) days after Effective Date

29 Escrow Agent Information: Name: PETER M. LOPEZ P.A. ESCROW ACCOUNT
30 Address: _____ Phone: 1-954-436-6111
31 E-mail: PMLopezpa@yahoo.com Fax: 1-954-436-6112

32 (b) Additional deposit to be delivered to Escrow Agent within 15 (if blank, then 3)
33 days after Effective Date..... \$ 60,000.00

34 (All deposits paid or agreed to be paid, are collectively referred to as the "Deposit")

35 (c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 8.....

36 (d) Other: _____ \$.....

37 (e) Balance to close (not including Buyer's closing costs, prepaids and prorations) by wire
38 transfer or other COLLECTED funds..... \$ 5,880,000.00

39 NOTE: For the definition of "COLLECTION" or "COLLECTED" see STANDARD 5.

40 **3. TIME FOR ACCEPTANCE OF OFFER AND COUNTER-OFFERS; EFFECTIVE DATE:**

41 (a) If not signed by Buyer and Seller, and an executed copy delivered to all parties on or before Apr 8, 2011
42 this offer shall be deemed withdrawn and the Deposit, if any, will be returned to Buyer.
43 Unless otherwise stated, time for acceptance of any counter-offers shall be within 2 days after the day the
44 counter-offer is delivered.

45 (b) The effective date of this Contract will be the date when the last one of the Buyer and Seller has signed or
46 initialed this offer or final counter-offer ("Effective Date").

47 **4. CLOSING DATE:** Unless modified by other provisions of this Contract, the closing of this transaction shall occur
48 and the closing documents required to be furnished by each party pursuant to this Contract shall be delivered
49 ("Closing") on 45 DAYS FROM E.DATE ("Closing Date"), at the time established by the Closing Agent.



5. EXTENSION OF CLOSING DATE:

- (a) If Closing funds from Buyer's lender(s) are not available at time of Closing due to Truth In Lending Act (TILA) notice requirements, Closing shall be extended for such period necessary to satisfy TILA notice requirements, not to exceed 7 days.
- (b) If extreme weather or other condition or event constituting "Force Majeure" (see STANDARD G) causes:
 - (i) disruption of utilities or other services essential for Closing, or (ii) Hazard, Wind, Flood or Homeowners' insurance, to become unavailable prior to Closing, Closing will be extended a reasonable time up to 3 days after restoration of utilities and other services essential to Closing, and availability of applicable Hazard, Wind, Flood or Homeowners' insurance. If restoration of such utilities or services and availability of insurance has not occurred within _____ (if left blank, 14) days after Closing Date, then either party may terminate this Contract by delivering written notice to the other party, and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

6. OCCUPANCY AND POSSESSION: Unless otherwise stated herein, Seller shall at Closing, have removed all personal items and trash from the Property and shall deliver occupancy and possession, along with all keys, garage door openers, access devices and codes, as applicable, to Buyer. If Property is intended to be rented or occupied beyond Closing, the fact and terms thereof and the tenant(s) or occupants shall be disclosed pursuant to STANDARD D. If occupancy is to be delivered before Closing, Buyer assumes all risks of loss to Property from date of occupancy, shall be responsible and liable for maintenance from that date, and shall be deemed to have accepted Property in its existing condition as of time of taking occupancy.

7. ASSIGNABILITY: (CHECK ONE) Buyer may assign and thereby be released from any further liability under this Contract; may assign but not be released from liability under this Contract; or may not assign this Contract.

FINANCING

8. FINANCING:

- (a) Buyer will pay cash or may obtain a loan for the purchase of the Property. There is no financing contingency to Buyer's obligation to close.
- (b) This Contract is contingent upon Buyer obtaining a written loan commitment for a conventional FHA VA loan on the following terms within _____ (if blank, then 30) days after Effective Date ("Loan Commitment Date") for: (CHECK ONE): fixed, adjustable, fixed or adjustable rate loan in the principal amount of \$ _____ or _____ % of the Purchase Price, at an initial interest rate not to exceed _____ % (if blank, then prevailing rate based upon Buyer's creditworthiness), and for a term of _____ years ("Financing").

Buyer will make mortgage loan application for the Financing within _____ (if blank, then 5) days after Effective Date and use good faith and diligent effort to obtain a written loan commitment for the Financing ("Loan Commitment") and close this Contract. Buyer shall keep Seller and Broker fully informed about the status of mortgage loan application and Loan Commitment and authorizes Buyer's mortgage broker and Buyer's lender to disclose such status and progress to Seller and Broker.

If Buyer does not receive Loan Commitment, then Buyer may terminate this Contract by delivering written notice to Seller, and the Deposit shall be refunded to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

If Buyer does not deliver written notice to Seller of receipt of Loan Commitment or Buyer's written waiver of this financing contingency, then after Loan Commitment Date Seller may terminate this Contract by delivering written notice to Buyer and the Deposit shall be refunded to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

If Buyer delivers written notice of receipt of Loan Commitment to Seller and this Contract does not thereafter close, the Deposit shall be paid to Seller unless failure to close is due to: (1) Seller's default; (2) Property related conditions of the Loan Commitment have not been met (except when such conditions are waived by other provisions of this Contract); (3) appraisal of the Property obtained by Buyer's lender is insufficient to meet terms of the Loan Commitment; or (4) the loan is not funded due to financial failure of Buyer's lender, in which event(s) the Deposit shall be returned to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

- (c) Assumption of existing mortgage (see rider for terms).
- (d) Purchase money note and mortgage to Seller (see riders, addenda, or special clauses for terms).



CLOSING COSTS, FEES AND CHARGES

9. CLOSING COSTS; TITLE INSURANCE; SURVEY; HOME WARRANTY; SPECIAL ASSESSMENTS:

(a) COSTS TO BE PAID BY SELLER:

- Documentary stamp taxes and surtax on deed, if any
- Owner's Policy and Charges (if Paragraph 9(c)(i) is checked)
- Title search charges (if Paragraph 9(c)(iii) is checked)
- Other:
- HOA/Condominium Association estoppel fees
- Recording and other fees needed to cure title
- Seller's attorneys' fees

If, prior to Closing, Seller is unable to meet the AS-IS Maintenance Requirement as required by Paragraph 11 a sum equal to 125% of estimated cost to meet the AS IS Maintenance Requirement shall be escrowed at Closing. If actual costs to meet the AS IS Maintenance Requirement exceed escrowed amount, Seller shall pay such actual costs. Any unused portion of escrowed amount shall be returned to Seller.

(b) COSTS TO BE PAID BY BUYER:

- Taxes and recording fees on notes and mortgages
- Recording fees for deed and financing statements
- Owner's Policy and Charges (if Paragraph 9(c)(ii) is checked)
- Survey (and elevation certification, if required)
- Lender's title policy and endorsements
- HOA/Condominium Association application/transfer fees
- Other:
- Loan expenses
- Appraisal fees
- Buyer's Inspections
- Buyer's attorneys' fees
- All property related insurance

(c) TITLE EVIDENCE AND INSURANCE: At least _____ (if blank, then 5) days prior to Closing Date, a title insurance commitment issued by a Florida licensed title insurer, with legible copies of instruments listed as exceptions attached thereto ("Title Commitment") and, after Closing, an owner's policy of title insurance (see STANDARD A for terms) shall be obtained and delivered to Buyer. If Seller has an owner's policy of title insurance covering the Real Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date. The owner's title policy premium and charges for owner's policy endorsements, title search, and closing services (collectively, "Owner's Policy and Charges") shall be paid, as set forth below

(CHECK ONE):

- (i) Seller will designate Closing Agent and pay for Owner's Policy and Charges (but not including charges for closing services related to Buyer's lender's policy and endorsements and loan closing, which amounts shall be paid by Buyer to Closing Agent or such other provider(s) as Buyer may select); or
- (ii) Buyer will designate Closing Agent and pay for Owner's Policy and Charges and charges for closing services related to Buyer's lender's policy, endorsements, and loan closing; or
- (iii) [MIAMI-DADE/BROWARD REGIONAL PROVISION]: Seller will furnish a copy of a prior owner's policy of title insurance or other evidence of title and pay fees for: (A) a continuation or update of such title evidence, which is acceptable to Buyer's title insurance underwriter for reissue of coverage; (B) tax search; and (C) municipal lien search. Buyer shall obtain and pay for post-Closing continuation and premium for Buyer's owner's policy, and if applicable, Buyer's lender's policy. Seller shall not be obligated to pay more than \$ _____ (if blank, \$200.00) for abstract continuation or title search ordered or performed by Closing Agent.

(d) SURVEY: At least 5 days prior to Closing, Buyer may, at Buyer's expense, have the Real Property surveyed and certified by a registered Florida surveyor ("Survey"). If Seller has a survey covering the Real Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date.

(e) HOME WARRANTY: At Closing, Buyer Seller N/A will pay for a home warranty plan issued by _____ at a cost not to exceed \$ _____. A home warranty plan provides for repair or replacement of many of a home's mechanical systems and major built-in appliances in the event of breakdown due to normal wear and tear during the agreement's warranty period.

(f) SPECIAL ASSESSMENTS: At Closing, Seller will pay: (i) the full amount of liens imposed by a public body ("public body" does not include a Condominium or Homeowner's Association) that are certified, confirmed and ratified before Closing; and (ii) the amount of the public body's most recent estimate or assessment for an improvement which is substantially complete as of Effective Date, but that has not resulted in a lien being imposed on the Property before Closing. Buyer will pay all other assessments. If special assessments may be paid in installments (CHECK ONE):

- (a) Seller shall pay installments due prior to Closing and Buyer shall pay installments due after Closing. Installments prepaid or due for the year of Closing shall be prorated.
- (b) Seller shall pay the assessment(s) in full prior to or at the time of Closing.

IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED. This Paragraph 9(f) shall not apply to a special benefit tax lien imposed by a community development district (CDD) pursuant to Chapter 190 F.S. which lien shall be treated as an ad valorem tax and prorated pursuant to STANDARD K.

DISCLOSURES

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10. DISCLOSURES:

- (a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.
- (b) **PERMITS DISCLOSURE:** Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller does not know of any improvements made to the Property which were made without required permits or made pursuant to permits which have not been properly closed.
- (c) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding mold, Buyer should contact an appropriate professional.
- (d) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood zone the Property is in, whether flood insurance is required by Buyer's lender, and what restrictions apply to improving the Property and rebuilding in the event of casualty. If Property is in a "Special Flood Hazard Area" or "Coastal High Hazard Area" and finished floor elevation is below minimum flood elevation, Buyer may terminate this Contract by delivering written notice to Seller within 20 days after Effective Date, failing which Buyer accepts existing elevation of buildings and flood zone designation of Property.
- (e) **ENERGY BROCHURE:** Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information Brochure required by Section 553.996, F.S.
- (f) **LEAD-BASED PAINT:** If Property includes pre-1978 residential housing, a lead-based paint rider is mandatory.
- (g) **HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE:** BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE.
- (h) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.
- (i) **TAX WITHHOLDING:** If Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act ("FIRPTA"), Buyer and Seller will comply with FIRPTA, which may require Seller to provide additional cash at Closing.
- (j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which are not readily observable and which have not been disclosed to Buyer. Except as stated in the preceding sentence or otherwise disclosed in writing: (1) Seller has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected building, environmental or safety code violation; and (2) Seller extends and intends no warranty and makes no representation of any type, either express or implied, as to the physical condition or history of the Property.

PROPERTY MAINTENANCE, CONDITION, INSPECTIONS AND EXAMINATIONS

11. PROPERTY MAINTENANCE: Except for ordinary wear and tear and Casualty Loss, Seller shall maintain the Property, including, but not limited to, lawn, shrubbery, and pool, in the condition existing as of Effective Date ("AS IS Maintenance Requirement").

12. PROPERTY INSPECTION; RIGHT TO CANCEL:

(a) **PROPERTY INSPECTIONS AND RIGHT TO CANCEL:** Buyer shall have 15 (if blank, 15) days from Effective Date ("Inspection Period") within which to have such inspections of the Property performed as Buyer shall desire during the Inspection Period. If Buyer determines, in Buyer's sole discretion, that the Property is not acceptable to Buyer, Buyer may terminate this Contract by delivering written notice of such election to Seller prior to expiration of Inspection Period. If Buyer timely terminates this Contract, the Deposit paid shall be immediately returned to Buyer, thereupon, Buyer and Seller shall be released of all further obligations under this Contract; however, Buyer shall be responsible for prompt payment for such inspections, for repair of damage to, and restoration of, the Property resulting from such inspections, and shall provide Seller with paid receipts for all work done on the Property (the preceding provision shall survive termination of this Contract). Unless Buyer exercises the right to terminate granted herein, Buyer accepts the physical condition of the Property and any violation of governmental, building, environmental, and safety codes, restrictions, or requirements, but subject to Seller's continuing AS IS Maintenance Requirement, and Buyer shall be responsible for any and all repairs and improvements required by Buyer's lender.

Buyer's Initials

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Page 4 of 10

Seller's Initials

- 209 (b) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date, or on Closing Date prior
- 210 to time of Closing, as specified by Buyer, Buyer or Buyer's representative may perform a walk-through (and
- 211 follow-up walk-through, if necessary) inspection of the Property solely to confirm that all items of Personal
- 212 Property are on the Property and to verify that Seller has maintained the Property as required by the AS IS
- 213 Maintenance Requirement and has met all other contractual obligations.
- 214 (c) **SELLER ASSISTANCE AND COOPERATION IN CLOSE-OUT OF BUILDING PERMITS:** If Buyer's
- 215 inspection of the Property identifies open or needed building permits, then Seller shall promptly deliver to
- 216 Buyer all plans, written documentation or other information in Seller's possession, knowledge, or control
- 217 relating to improvements to the Property which are the subject of such open or needed Permits, and shall
- 218 promptly cooperate in good faith with Buyer's efforts to obtain estimates of repairs or other work necessary to
- 219 resolve such Permit issues. Seller's obligation to cooperate shall include Seller's execution of necessary
- 220 authorizations, consents, or other documents necessary for Buyer to conduct inspections and have estimates
- 221 of such repairs or work prepared, but in fulfilling such obligation, Seller shall not be required to expend, or
- 222 become obligated to expend, any money.
- 223 (d) **ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES:** At Buyer's option and
- 224 cost, Seller will, at Closing, assign all assignable repair, treatment and maintenance contracts and warranties
- 225 to Buyer.

ESCROW AGENT AND BROKER

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

247 **14. PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises Buyer and Seller to verify Property condition,
 248 square footage, and all other facts and representations made pursuant to this Contract and to consult appropriate
 249 professionals for legal, tax, environmental, and other specialized advice concerning matters affecting the Property
 250 and the transaction contemplated by this Contract. Broker represents to Buyer that Broker does not reside on the
 251 Property and that all representations (oral, written or otherwise) by Broker are based on Seller representations or
 252 public records. **BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND**
 253 **GOVERNMENTAL AGENCIES FOR VERIFICATION OF PROPERTY CONDITION, SQUARE FOOTAGE AND**
 254 **FACTS THAT MATERIALLY AFFECT PROPERTY VALUE AND NOT ON THE REPRESENTATIONS (ORAL,**
 255 **WRITTEN OR OTHERWISE) OF BROKER.** Buyer and Seller (individually, the "Indemnifying Party") each
 256 individually indemnifies, holds harmless, and releases Broker and Broker's officers, directors, agents and
 257 employees from all liability for loss or damage, including all costs and expenses, and reasonable attorney's fees
 258 at all levels, suffered or incurred by Broker and Broker's officers, directors, agents and employees in connection
 259 with or arising from claims, demands or causes of action instituted by Buyer or Seller based on: (i) inaccuracy of
 260 information provided by the Indemnifying Party or from public records; (ii) Indemnifying Party's misstatement(s) or
 261 failure to perform contractual obligations; (iii) Broker's performance, at Indemnifying Party's request, of any task
 262 beyond the scope of services regulated by Chapter 475, F.S., as amended, including Broker's referral,
 263 recommendation or retention of any vendor for, or on behalf of, Indemnifying Party; (iv) products or services
 264 provided by any such vendor for, or on behalf of, Indemnifying Party; and (v) expenses incurred by any such
 265 vendor. Buyer and Seller each assumes full responsibility for selecting and compensating their respective vendors
 266 and paying their other costs under this Contract whether or not this transaction closes. This Paragraph 14 will not
 267 relieve Broker of statutory obligations under Chapter 475, F.S., as amended. For purposes of this Paragraph 14,

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Buyer's Initials

Page 5 of 10

Seller's Initials

268 Broker will be treated as a party to this Contract. This Paragraph 14 shall survive Closing or termination of this
269 Contract.

DEFAULT AND DISPUTE RESOLUTION

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271 **15. DEFAULT:**

272 (a) **BUYER DEFAULT:** If Buyer fails, neglects or refuses to perform Buyer's obligations under this Contract,
273 including payment of the Deposit, within the time(s) specified, Seller may elect to recover and retain the
274 Deposit for the account of Seller as agreed upon liquidated damages, consideration for execution of this
275 Contract, and in full settlement of any claims, whereupon Buyer and Seller shall be relieved from all further
276 obligations under this Contract, or Seller, at Seller's option, may, pursuant to Paragraph 16, proceed in equity
277 to enforce Seller's rights under this Contract. The portion of the Deposit, if any, paid to Listing Broker upon
278 default by Buyer, shall be split equally between Listing Broker and Cooperating Broker; provided however,
279 Cooperating Broker's share shall not be greater than the commission amount Listing Broker had agreed to pay
280 to Cooperating Broker.

281 (b) **SELLER DEFAULT:** If for any reason other than failure of Seller to make Seller's title marketable after
282 reasonable diligent effort, Seller fails, neglects or refuses to perform Seller's obligations under this Contract,
283 Buyer may elect to receive return of Buyer's Deposit without thereby waiving any action for damages resulting
284 from Seller's breach, and, pursuant to Paragraph 16, may seek to recover such damages or seek specific
285 performance. This Paragraph 15 shall survive Closing or termination of this Contract.

286 **16. DISPUTE RESOLUTION:** Unresolved controversies, claims and other matters in question between Buyer and
287 Seller arising out of, or relating to, this Contract or its breach, enforcement or interpretation ("Dispute") will be
288 settled as follows:

289 (a) Buyer and Seller will have 10 days after the date conflicting demands for the Deposit are made to attempt to
290 resolve such Dispute, failing which, Buyer and Seller shall submit such Dispute to mediation under
291 Paragraph 16(b).

292 (b) Buyer and Seller shall attempt to settle Disputes in an amicable manner through mediation pursuant to Florida
293 Rules for Certified and Court-Appointed Mediators and Chapter 44, F.S., as amended (the "Mediation Rules").
294 The mediator must be certified or must have experience in the real estate industry. Injunctive relief may be
295 sought without first complying with this Paragraph 16(b). Disputes not settled pursuant to this Paragraph 16
296 may be resolved by instituting action in the appropriate court having jurisdiction of the matter. This Paragraph 16
297 shall survive Closing or termination of this Contract.

298 **17. ATTORNEY'S FEES; COSTS:** The parties will split equally any mediation fee incurred in any mediation permitted
299 by this Contract, and each party will pay their own costs, expenses and fees, including attorney's fees, incurred in
300 conducting the mediation. In any litigation permitted by this Contract, the prevailing party shall be entitled to
301 recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting
302 the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

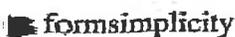
STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS")

303
304 **18. STANDARDS:**

305 **A. TITLE:**

306 (i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in
307 Paragraph 9(c), the Title Commitment, with legible copies of instruments listed as exceptions attached thereto, shall
308 be issued and delivered to Buyer. The Title Commitment shall set forth those matters to be discharged by Seller at or
309 before Closing and shall provide that, upon recording of the deed to Buyer, an owner's policy of title insurance in the
310 amount of the Purchase Price, shall be issued to Buyer insuring Buyer's marketable title to the Real Property,
311 subject only to the following matters: (a) comprehensive land use plans, zoning, and other land use restrictions,
312 prohibitions and requirements imposed by governmental authority; (b) restrictions and matters appearing on the Plat
313 or otherwise common to the subdivision; (c) outstanding oil, gas and mineral rights of record without right of entry;
314 (d) unplatted public utility easements of record (located contiguous to real property lines and not more than 10 feet in
315 width as to rear or front lines and 7 1/2 feet in width as to side lines); (e) taxes for year of Closing and subsequent
316 years; and (f) assumed mortgages and purchase money mortgages, if any (if additional items, attach addendum);
317 provided, that none prevent use of the Property for **RESIDENTIAL PURPOSES**. If there exists at Closing any
318 violation of items identified in (b) - (f) above, then the same shall be deemed a title defect. Marketable title shall be
319 determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with
320 law.

321 (ii) **TITLE EXAMINATION:** Buyer shall have 5 days after receipt of Title Commitment to examine it and notify
322 Seller in writing specifying defect(s), if any, that render title unmarketable. If Seller provides Title Commitment and it
323 is delivered to Buyer less than 5 days prior to Closing Date, Buyer may extend Closing for up to 5 days after
324 date of receipt to examine same in accordance with this STANDARD A. Seller shall have 30 days ("Cure Period")
325 after receipt of Buyer's notice to take reasonable diligent efforts to remove defects. If Buyer fails to so notify Seller,
326 Buyer shall be deemed to have accepted title as it then is. If Seller cures defects within Cure Period, Seller will



STANDARDS FOR REAL ESTATE TRANSACTIONS (CONTINUED)

327
 328 deliver written notice to Buyer (with proof of cure acceptable to Buyer and Buyer's attorney) and the parties will
 329 close this Contract on Closing Date (or if Closing Date has passed, within 10 days after Buyer's receipt of Seller's
 330 notice). If Seller is unable to cure defects within Cure Period, then Buyer may, within 5 days after expiration of
 331 Cure Period, deliver written notice to Seller: (a) extending Cure Period for a specified period not to exceed 120 days
 332 within which Seller shall continue to use reasonable diligent effort to remove or cure the defects ("Extended Cure
 333 Period"); or (b) electing to accept title with existing defects and close this Contract on Closing Date (or if Closing Date
 334 has passed, within the earlier of 10 days after end of Extended Cure Period or Buyer's receipt of Seller's notice), or
 335 (c) electing to terminate this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from
 336 all further obligations under this Contract. If after reasonable diligent effort, Seller is unable to timely cure defects,
 337 and Buyer does not waive the defects, this Contract shall terminate, and Buyer shall receive a refund of the Deposit,
 338 thereby releasing Buyer and Seller from all further obligations under this Contract.

339 **B. SURVEY:** If Survey discloses encroachments on the Real Property or that improvements located thereon
 340 encroach on setback lines, easements, or lands of others; or violate any restrictions, covenants, or applicable
 341 governmental regulations described in STANDARD A (i)(a), (b) or (d) above, Buyer shall deliver written notice of such
 342 matters, together with a copy of Survey, to Seller within 5 days after Buyer's receipt of Survey, but no later than
 343 Closing. If Buyer timely delivers such notice and Survey to Seller, such matters identified in the notice and Survey
 344 shall constitute a title defect, subject to cure obligations of STANDARD A above. If Seller has delivered a prior
 345 survey, Seller shall, at Buyer's request, execute an affidavit of "no change" to the Real Property since the
 346 preparation of such prior survey, to the extent the affirmations therein are true and correct.

347 **C. INGRESS AND EGRESS:** Seller represents that there is ingress and egress to the Real Property and title to
 348 the Real Property is insurable in accordance with STANDARD A without exception for lack of legal right of access.

349 **D. LEASES:** Seller shall, within 5 days after Inspection Period, furnish to Buyer copies of all written leases and
 350 estoppel letters from each tenant specifying nature and duration of tenant's occupancy, rental rates, advanced rent
 351 and security deposits paid by tenant, and income and expense statements for preceding 12 months ("Lease
 352 Information"). If Seller is unable to obtain estoppel letters from tenant(s), the same information shall be furnished by
 353 Seller to Buyer within that time period in the form of a Seller's affidavit, and Buyer may thereafter contact tenant(s)
 354 to confirm such information. If terms of the lease(s) differ materially from Seller's representations, Buyer may deliver
 355 written notice to Seller within 5 days after receipt of Lease Information, but no later than 5 days prior to Closing
 356 Date, terminating this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all
 357 further obligations under this Contract. Seller shall, at Closing, deliver and assign all original leases to Buyer who
 358 shall assume Seller's obligation thereunder.

359 **E. LIENS:** Seller shall furnish to Buyer at Closing an affidavit attesting; (i) to the absence of any financing
 360 statement, claims of lien or potential lienors known to Seller, and (ii) that there have been no improvements or repairs
 361 to the Real Property for 90 days immediately preceding Closing Date. If the Real Property has been improved or
 362 repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all general
 363 contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth names of all
 364 such general contractors, subcontractors, suppliers and materialmen, further affirming that all charges for
 365 improvements or repairs which could serve as a basis for a construction lien or a claim for damages have been paid
 366 or will be paid at Closing.

367 **F. TIME:** Calendar days shall be used in computing time periods. Any time periods provided for in this Contract
 368 which shall end on a Saturday, Sunday, or a national legal holiday (see 5 U.S.C. 6103) shall extend to 5:00 p.m.
 369 (where the Property is located) of the next business day. **Time is of the essence in this Contract.**

370 **G. FORCE MAJEURE:** Buyer or Seller shall not be required to perform any obligation under this Contract or be
 371 liable to each other for damages so long as performance or non-performance of the obligation is delayed, caused or
 372 prevented by Force Majeure. "Force Majeure" means: hurricanes, earthquakes, floods, fire, acts of God, unusual
 373 transportation delays, wars, insurrections, acts of terrorism, and any other cause not reasonably within control of
 374 Buyer or Seller, and which, by exercise of reasonable diligent effort, the non-performing party is unable in whole or in
 375 part to prevent or overcome. All time periods, including Closing Date, will be extended for the period that the Force
 376 Majeure prevents performance under this Contract, provided, however, if such Force Majeure continues to prevent
 377 performance under this Contract more than 14 days beyond Closing Date, then either party may terminate this
 378 Contract by delivering written notice to the other and the Deposit shall be refunded to Buyer, thereby releasing Buyer
 379 and Seller from all further obligations under this Contract.

380 **H. CONVEYANCE:** Seller shall convey marketable title to the Real Property by statutory warranty, trustee's,
 381 personal representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters described
 382 in STANDARD A and those accepted by Buyer. Personal Property shall, at request of Buyer, be transferred by
 383 absolute bill of sale with warranty of title, subject only to such matters as may be provided for in this Contract.

L. CLOSING LOCATION; DOCUMENTS; AND PROCEDURE:

385 (i) **LOCATION:** Closing will take place in the county where the Real Property is located at the office of the
 386 attorney or other closing agent ("Closing Agent") designated by the party paying for the owner's policy of title

STANDARDS FOR REAL ESTATE TRANSACTIONS (CONTINUED)

387

388 insurance, or, if no title insurance, designated by Seller. Closing may be conducted by mail or electronic means.

389 (ii) **CLOSING DOCUMENTS:** At Closing, Seller shall furnish and pay for, as applicable, deed, bill of sale,
390 certificate of title, construction lien affidavit, owner's possession affidavit, assignments of leases, and corrective
391 instruments. Seller shall provide Buyer with paid receipts for all work done on the Property pursuant to this Contract.
392 Buyer shall furnish and pay for, as applicable, mortgage, mortgage note, security agreement, financing statements,
393 survey, base elevation certification, and other documents required by Buyer's lender.

394 (iii) **PROCEDURE:** The deed shall be recorded upon **COLLECTION** of all closing funds. If the Title
395 Commitment provides insurance against adverse matters pursuant to Section 627.7841, F.S., as amended, the
396 escrow closing procedure required by **STANDARD J** shall be waived, and Closing Agent shall, **subject to**
397 **COLLECTION of all closing funds**, disburse at Closing the brokerage fees to Broker and the net sale proceeds to
398 Seller.

399 **J. ESCROW CLOSING PROCEDURE:** If Title Commitment issued pursuant to Paragraph 9(c) does not provide
400 for insurance against adverse matters as permitted under Section 627.7841, F.S., as amended, the following escrow
401 and closing procedures shall apply: (1) all Closing proceeds shall be held in escrow by the Closing Agent for a period
402 of not more than 10 days after Closing; (2) if Seller's title is rendered unmarketable, through no fault of Buyer, Buyer
403 shall, within the 10 day period, notify Seller in writing of the defect and Seller shall have 30 days from date of receipt
404 of such notification to cure the defect; (3) if Seller fails to timely cure the defect, the Deposit and all Closing funds
405 paid by Buyer shall, within 5 days after written demand by Buyer, be refunded to Buyer and, simultaneously with
406 such repayment, Buyer shall return the Personal Property, vacate the Real Property and re-convey the Property to
407 Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand for refund of the
408 Deposit, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be
409 available to Buyer by virtue of warranties contained in the deed or bill of sale.

410 **K. PRORATIONS; CREDITS:** The following recurring items will be made current (if applicable) and prorated as of
411 the day prior to Closing Date, or date of occupancy if occupancy occurs before Closing Date: real estate taxes
412 (including special benefit tax assessments imposed by a CDD), interest, bonds, association fees, insurance, rents
413 and other expenses of Property. Buyer shall have option of taking over existing policies of insurance, if assumable, in
414 which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required by
415 prorations to be made through day prior to Closing. Advance rent and security deposits, if any, will be credited to
416 Buyer. Escrow deposits held by Seller's mortgagee will be paid to Seller. Taxes shall be prorated based on current
417 year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If Closing
418 occurs on a date when current year's millage is not fixed but current year's assessment is available, taxes will be
419 prorated based upon such assessment and prior year's millage. If current year's assessment is not available, then
420 taxes will be prorated on prior year's tax. If there are completed improvements on the Real Property by January 1st of
421 year of Closing, which improvements were not in existence on January 1st of prior year, then taxes shall be prorated
422 based upon prior year's millage and at an equitable assessment to be agreed upon between the parties, failing which,
423 request shall be made to the County Property Appraiser for an informal assessment taking into account available
424 exemptions. A tax proration based on an estimate shall, at either party's request, be readjusted upon receipt of
425 current year's tax bill. This **STANDARD K** shall survive Closing.

426 **L. ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH:** Seller
427 shall, upon reasonable notice, provide utilities service and access to Property for appraisals and inspections,
428 including a walk-through (or follow-up walk-through if necessary) prior to Closing.

429 **M. RISK OF LOSS:** If, after Effective Date, but before Closing, Property is damaged by fire or other casualty
430 ("Casualty Loss") and cost of restoration (which shall include cost of pruning or removing damaged trees) does not
431 exceed 1.5% of Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed
432 pursuant to terms of this Contract. If restoration is not completed as of Closing, a sum equal to 125% of estimated
433 cost to complete restoration (not to exceed 1.5% of Purchase Price), will be escrowed at Closing. If actual cost of
434 restoration exceeds escrowed amount, Seller shall pay such actual costs (but, not in excess of 1.5% of Purchase
435 Price). Any unused portion of escrowed amount shall be returned to Seller. If cost of restoration exceeds 1.5% of
436 Purchase Price, Buyer shall elect to either take Property "as is" together with the 1.5%, or receive a refund of the
437 Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation
438 with respect to tree damage by casualty or other natural occurrence shall be cost of pruning or removal.

439 **N. 1031 EXCHANGE:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneous with
440 Closing or deferred) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate
441 in all reasonable respects to effectuate the Exchange, including execution of documents; provided, however,
442 cooperating party shall incur no liability or expense related to the Exchange, and Closing shall not be contingent
443 upon, nor extended or delayed by, such Exchange.

444 **O. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; COPIES:** Neither this Contract nor any
445 notice of it shall be recorded in any public records. This Contract shall be binding on, and inure to the benefit of, the
446 parties and their respective heirs or successors in interest. Whenever the context permits, singular shall include plural

Buyer's Initials

TV

Page 8 of 10

Seller's Initials

FloridaRealtors/FloridaBar-ASIS-1

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STANDARDS FOR REAL ESTATE TRANSACTIONS (CONTINUED)

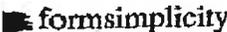
447 and one gender shall include all. Notice and delivery given by or to the attorney or broker (including such broker's real
448 estate licensee) representing any party shall be as effective as if given by or to that party. All notices must be in
449 writing and may be made by mail, personal delivery or electronic (including "pdf") media. A legible facsimile or
450 electronic (including "pdf") copy of this Contract and any signatures hereon shall be considered for all purposes as an
451 original.
452 P. INTEGRATION; MODIFICATION: This Contract contains the full and complete understanding and agreement
453 of Buyer and Seller with respect to the transaction contemplated by this Contract and no prior agreements or
454 representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change
455 in this Contract shall be valid or binding upon Buyer or Seller unless in writing and executed by the parties intended
456 to be bound by it.
457 Q. WAIVER: Failure of Buyer or Seller to insist on compliance with, or strict performance of, any provision of this
458 Contract, or to take advantage of any right under this Contract, shall not constitute a waiver of other provisions or
459 rights.
460 R. RIDERS; ADDENDA; TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Riders, addenda, and typewritten
461 or handwritten provisions shall control all printed provisions of this Contract in conflict with them.
462 S. COLLECTION or COLLECTED: "COLLECTION" or "COLLECTED" means any checks tendered or received,
463 including Deposits, have become actually and finally collected and deposited in the account of Escrow Agent
464 or Closing Agent. Closing and disbursement of funds and delivery of Closing documents may be delayed by
465 Closing Agent until such amounts have been COLLECTED in Closing Agent's accounts.
466 T. LOAN COMMITMENT: "Loan Commitment" means a statement by the lender setting forth the terms and
467 conditions upon which the lender is willing to make a particular mortgage loan to a particular borrower.
468 U. APPLICABLE LAW AND VENUE: This Contract shall be construed in accordance with the laws of the State of
469 Florida and venue for resolution of all disputes, whether by mediation, arbitration or litigation, shall lie in the county in
470 which the Real Property is located.
471 X. BUYER WAIVER OF CLAIMS: Buyer waives any claims against Seller and, to the extent permitted by
472 law, against any real estate licensee involved in the negotiation of this Contract, for any defects or other
473 damage that may exist at Closing of this Contract and be subsequently discovered by the Buyer or anyone
474 claiming by, through, under or against the Buyer.
475

ADDENDA AND ADDITIONAL TERMS

476 19. ADDENDA: The following additional terms are included in the attached addenda and incorporated into this
477 Contract (Check if applicable):
478

- A. Condominium Assn. B. Homeowners' Assn. C. Seller Financing D. Mortgage Assumption E. FHA/VA Financing F. Appraisal Contingency G. Short Sale H. Homeowners' Insurance I. FIRPTA J. Interest-Bearing Acct. K. RESERVED L. RESERVED M. Defective Drywall N. Coastal Construction Control Line O. Insulation Disclosure P. Pre-1978 Housing Statement (Lead Based Paint) Q. Housing for Older Persons R. Rezoning S. Lease Purchase/ Lease Option T. Pre-Closing Occupancy U. Post-Closing Occupancy V. Sale of Buyer's Property W. Back-up Contract X. Kick-out Clause Y. Seller's Attorney Approval Z. Buyer's Attorney Approval AA. Licensee-Personal Interest in Property BB. Binding Arbitration Other

479 20. ADDITIONAL TERMS:
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COUNTER-OFFER/REJECTION

- 494
- 495* Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and
- 496 deliver a copy of the acceptance to Seller).
- 497* Seller rejects Buyer's offer.

498 **THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE**
499 **OF AN ATTORNEY PRIOR TO SIGNING.**

500 **THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR.**

501 *Approval of this form by the Florida Realtors and The Florida Bar does not constitute an opinion that any of the terms*
502 *and conditions in this Contract should be accepted by the parties in a particular transaction. Terms and conditions*
503 *should be negotiated based upon the respective interests, objectives and bargaining positions of all interested*
504 *persons.*

505 AN ASTERISK (*) FOLLOWING A LINE NUMBER IN THE MARGIN INDICATES THE LINE CONTAINS A BLANK TO
506 BE COMPLETED.

Miguel Valladores

4-4-2011

507* Buyer: _____ Date: _____

508* Buyer: _____ Date: _____

509* Seller: _____ Date: _____

610* Seller: _____ Date: _____

511 Buyer's address for purposes of notice
512* **1110 BRICKELL AVE SUITE 300**
513* **MIAMI, FL 33131**
514* _____

Seller's address for purposes of notice

516 **BROKER:** Listing and Cooperating Brokers, if any, named below (collectively, "Broker"), are the only Brokers entitled
516 to compensation in connection with this Contract. Instruction to Closing Agent: Seller and Buyer direct Closing Agent
517 to disburse at Closing the full amount of the brokerage fees as specified in separate brokerage
518 agreements with the parties and cooperative agreements between the Brokers, except to the extent Broker has
519 retained such fees from the escrowed funds. This Contract shall not modify any MLS or other offer of compensation
520 made by Seller or Listing Broker to Cooperating Brokers.

521* **AMERICO E. D'AGOSTINI T.**
522 **Cooperating Sales Associate, if any**

HELEN NICASTRI
Listing Sales Associate

523* **A&D GROUP REALTY LLC - 3%**
524 **Cooperating Broker, if any**

COLDWELL BANKER - 3%
Listing Broker

5. **FINANCING.** This is an ALL CASH OFFER.

6. **CLOSING COSTS.** Traditional distribution of closing costs.

7. **STANDARD PROVISIONS.** The "Purchase Agreement" will include the standard provisions that are customary to the locality and/or that are required by law.

8. **ADDITIONAL PROVISIONS.** NONE

9. **STAND STILL.** Seller shall not initiate or carry on negotiations for the sale of the real estate with any party other than Buyer unless either (1) Buyer and Seller fail to enter into a binding "Purchase Agreement" by 72 HOURS from the time of acceptance of this agreement, or (2) Buyer and Seller agree in writing to abandon this Letter of Intent.

10. **NON-BINDING.** This Letter of Intent does not and is not intended to contractually bind the parties, and is only an expression of the basic conditions to be incorporated into a binding "Purchasing Agreement". This Letter does not require either party to negotiate in good faith or to proceed to the completion of a binding "Purchase Agreement". The parties shall not be contractually bound unless and until they enter into a formal, written "Purchase Agreement", which must be in form and content satisfactory to each party and to each party's legal counsel, in their sole discretion. Neither party may rely on this Letter as creating any legal obligation of any kind. Notwithstanding the provisions of this paragraph to the contrary, Seller and Buyer agree that the above paragraph entitled "Stand Still" shall be binding, regardless of whether a binding "Purchase Agreement" is entered into by the parties.

If you would like to discuss a sale of the real estate with the undersigned on these general terms, please sign and return a copy of this Letter of Intent to the undersigned at your earliest convenience.

Very truly yours,



For acceptance or counter please FAX back to 1-866-870-0518

The above Letter reflects our mutual understanding and sets forth the basis for proceedings to negotiate a Purchase Agreement as outlined above.

SELLER:

 Print Name

 Signature

 Time and Date of Acceptance

"AS IS" Residential Contract for Sale and Purchase

THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR



RESIDENTIAL REAL ESTATE

1 * **PARTIES:** Cascar, LLC ("Seller"),
2 * and Bridgeloan Investors, Inc. ("Buyer"),
3 agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal
4 Property (collectively "Property") pursuant to the terms and conditions of this Residential Contract For Sale
5 And Purchase and any riders and addenda ("Contract"):

6 **1. PROPERTY DESCRIPTION:**
7 * (a) Street address, city, zip: 2 Casuarina Concourse Coral Gables 33143
8 * (b) Property is located in: Miami-Dade County, Florida. Real Property Tax ID No: 03-4132-019-0320
9 * (c) Legal description of the Real Property: 32 54 41 Gables Estates No 2 PB 60-37 Lot 32 B1k A Lot Size 85431
10 * Sq Ft OR 18443-0039 0199 4

11 together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and
12 attached wall-to-wall carpeting and flooring ("Real Property") unless specifically excluded below.

13 (d) Personal Property: The following items owned by Seller and existing on the Property as of the date
14 of the initial offer are included in the purchase ("Personal Property"): (i) range(s)/oven(s), dishwasher(s),
15 disposal, ceiling fan(s), Intercom, light fixtures, rods, draperies and other window treatments, garage door
16 openers, and security gate and other access devices; and (ii) those additional items checked below. If
17 * additional details are necessary, specify below. **If left blank, the item below is not included:**
 Refrigerator(s) Smoke detector(s) Pool barrier/fence Storage shed
 Microwave oven Security system Pool equipment TV antenna/satellite dish
 Washer Window/wall a/c Pool heater Water softener/purifier
 Dryer Generator Spa or hot tub with heater Storm shutters and
 Stand-alone ice maker Above ground pool panels

18 The only other items of Personal Property included in this purchase, and any additional details regarding
19 * Personal Property, if necessary, are: _____

20 * Personal Property is included in the Purchase Price, has no contributory value, and shall be left for the Buyer.
21 (e) The following items are excluded from the purchase: _____

24 * **2. PURCHASE PRICE (U.S. currency):** \$ 5,000,000.00

25 * (a) Initial deposit to be held in escrow in the amount of **(checks subject to COLLECTION)** \$ 300,000.00

26 The initial deposit made payable and delivered to "Escrow Agent" named below
27 * (CHECK ONE): accompanies offer or is to be made upon acceptance (Effective Date)
28 * or is to be made within 3 (if blank, then 3) days after Effective Date
29 * Escrow Agent Information: Name: Coldwell Banker Residential Real Estate
30 * Address: 1500 San Remo Avenue # 110 Coral Gables, FL 33146 Phone: (305) 667-4815
31 * E-mail: carol.veal@floridamoves.com Fax: (305) 667-5531

32 * (b) Additional deposit to be delivered to Escrow Agent within _____ (if blank, then 3)
33 * days after Effective Date. \$ _____

34 (All deposits paid or agreed to be paid, are collectively referred to as the "Deposit")

35 * (c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 8 . . . N/A

36 * (d) Other: _____ \$ _____

37 (e) Balance to close (not including Buyer's closing costs, prepaids and prorations) by wire
38 * transfer or other **COLLECTED** funds \$ Balance

39 **NOTE: For the definition of "COLLECTION" or "COLLECTED" see STANDARD S.**

40 **3. TIME FOR ACCEPTANCE OF OFFER AND COUNTER-OFFERS; EFFECTIVE DATE:**

41 * (a) If not signed by Buyer and Seller, and an executed copy delivered to all parties on or before November 10,
42 * 2011, this offer shall be deemed withdrawn and the Deposit, if any, will be returned to Buyer.
43 Unless otherwise stated, time for acceptance of any counter-offers shall be within 2 days after the day the
44 counter-offer is delivered.

45 (b) The effective date of this Contract will be the date when the last one of the Buyer and Seller has signed or
46 initialed this offer or final counter-offer ("Effective Date").
47 **4. CLOSING DATE:** Unless modified by other provisions of this Contract, the closing of this transaction shall occur
48 and the closing documents required to be furnished by each party pursuant to this Contract shall be delivered
49 * ("Closing") on 30 days from effective date ("Closing Date"), at the time established by the Closing Agent.

- 50 5. **EXTENSION OF CLOSING DATE:**
 51 (a) If Closing funds from Buyer's lender(s) are not available at time of Closing due to Truth In Lending Act (TILA)
 52 notice requirements, Closing shall be extended for such period necessary to satisfy TILA notice requirements,
 53 not to exceed 7 days.
 54 (b) If extreme weather or other condition or event constituting "Force Majeure" (see STANDARD G) causes:
 55 (i) disruption of utilities or other services essential for Closing, or (ii) Hazard, Wind, Flood or Homeowners'
 56 insurance, to become unavailable prior to Closing, Closing will be extended a reasonable time up to 3 days
 57 after restoration of utilities and other services essential to Closing, and availability of applicable Hazard, Wind,
 58 Flood or Homeowners' insurance. If restoration of such utilities or services and availability of insurance has not
 59 * occurred within _____ (if left blank, 14) days after Closing Date, then either party may terminate this
 60 Contract by delivering written notice to the other party, and Buyer shall be refunded the Deposit, thereby
 61 releasing Buyer and Seller from all further obligations under this Contract.
- 62 6. **OCCUPANCY AND POSSESSION:** Unless otherwise stated herein, Seller shall, at Closing, have removed all
 63 personal items and trash from the Property and shall deliver occupancy and possession, along with all keys,
 64 garage door openers, access devices and codes, as applicable, to Buyer. If Property is intended to be rented or
 65 occupied beyond Closing, the fact and terms thereof and the tenant(s) or occupants shall be disclosed pursuant
 66 to STANDARD D. If occupancy is to be delivered before Closing, Buyer assumes all risks of loss to Property from
 67 date of occupancy, shall be responsible and liable for maintenance from that date, and shall be deemed to have
 68 accepted Property in its existing condition as of time of taking occupancy.
- 69 * 7. **ASSIGNABILITY: (CHECK ONE)** Buyer may assign and thereby be released from any further liability
 70 * under this Contract; may assign but not be released from liability under this Contract; or may not assign
 71 this Contract.

72 **FINANCING**

- 73 8. **FINANCING:**
 74 * (a) Buyer will pay cash or may obtain a loan for the purchase of the Property. There is no financing
 75 contingency to Buyer's obligation to close.
 76 * (b) This Contract is contingent upon Buyer obtaining a written loan commitment for a conventional FHA
 77 * VA loan on the following terms within _____ (if blank, then 30) days after Effective Date ("Loan
 78 * Commitment Date") for: **(CHECK ONE):** fixed, adjustable, fixed or adjustable rate loan in
 79 * the principal amount of \$ _____ or _____ % of the Purchase Price, at an initial interest rate
 80 * not to exceed _____ % (if blank, then prevailing rate based upon Buyer's creditworthiness), and for a
 81 * term of _____ years ("Financing").
- 82 * Buyer will make mortgage loan application for the Financing within _____ (if blank, then 5) days after
 83 Effective Date and use good faith and diligent effort to obtain a written loan commitment for the Financing
 84 ("Loan Commitment") and close this Contract. Buyer shall keep Seller and Broker fully informed about
 85 the status of mortgage loan application and Loan Commitment and authorizes Buyer's mortgage broker and
 86 Buyer's lender to disclose such status and progress to Seller and Broker.
- 87 If Buyer does not receive Loan Commitment, then Buyer may terminate this Contract by delivering written
 88 notice to Seller, and the Deposit shall be refunded to Buyer, thereby releasing Buyer and Seller from all
 89 further obligations under this Contract.
- 90 If Buyer does not deliver written notice to Seller of receipt of Loan Commitment or Buyer's written waiver of
 91 this financing contingency, then after Loan Commitment Date Seller may terminate this Contract by
 92 delivering written notice to Buyer and the Deposit shall be refunded to Buyer, thereby releasing Buyer and
 93 Seller from all further obligations under this Contract.
- 94 If Buyer delivers written notice of receipt of Loan Commitment to Seller and this Contract does not
 95 thereafter close, the Deposit shall be paid to Seller unless failure to close is due to: (1) Seller's default;
 96 (2) Property related conditions of the Loan Commitment have not been met (except when such conditions
 97 are waived by other provisions of this Contract); (3) appraisal of the Property obtained by Buyer's lender is
 98 insufficient to meet terms of the Loan Commitment; or (4) the loan is not funded due to financial failure of
 99 Buyer's lender, in which event(s) the Deposit shall be returned to Buyer, thereby releasing Buyer and Seller
 100 from all further obligations under this Contract.
- 101 * (c) Assumption of existing mortgage (see rider for terms).
 102 * (d) Purchase money note and mortgage to Seller (see riders; addenda; or special clauses for terms).

Buyer's Initials _____
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Seller's Initials _____

CLOSING COSTS, FEES AND CHARGES

9. CLOSING COSTS; TITLE INSURANCE; SURVEY; HOME WARRANTY; SPECIAL ASSESSMENTS:

(a) COSTS TO BE PAID BY SELLER:

- Documentary stamp taxes and surtax on deed, if any
• Owner's Policy and Charges (if Paragraph 9(c)(i) is checked)
• Title search charges (if Paragraph 9(c)(iii) is checked)
• HOA/Condominium Association estoppel fees
• Recording and other fees needed to cure title
• Seller's attorneys' fees
• Other:

If, prior to Closing, Seller is unable to meet the AS IS Maintenance Requirement as required by Paragraph 11 a sum equal to 125% of estimated cost to meet the AS IS Maintenance Requirement shall be escrowed at Closing. If actual costs to meet the AS IS Maintenance Requirement exceed escrowed amount, Seller shall pay such actual costs. Any unused portion of escrowed amount shall be returned to Seller.

(b) COSTS TO BE PAID BY BUYER:

- Taxes and recording fees on notes and mortgages
• Recording fees for deed and financing statements
• Owner's Policy and Charges (if Paragraph 9(c)(ii) is checked)
• Survey (and elevation certification, if required)
• Lender's title policy and endorsements
• HOA/Condominium Association application/transfer fees
• Loan expenses
• Appraisal fees
• Buyer's Inspections
• Buyer's attorneys' fees
• All property related insurance
• Other:

(c) TITLE EVIDENCE AND INSURANCE: At least (If blank, then 5) days prior to Closing Date, a title insurance commitment issued by a Florida licensed title insurer, with legible copies of instruments listed as exceptions attached thereto ("Title Commitment") and, after Closing, an owner's policy of title insurance (see STANDARD A for terms) shall be obtained and delivered to Buyer. If Seller has an owner's policy of title insurance covering the Real Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date. The owner's title policy premium and charges for owner's policy endorsements, title search, and closing services (collectively, "Owner's Policy and Charges") shall be paid, as set forth below (CHECK ONE):

- (i) Seller will designate Closing Agent and pay for Owner's Policy and Charges (but not including charges for closing services related to Buyer's lender's policy and endorsements and loan closing, which amounts shall be paid by Buyer to Closing Agent or such other provider(s) as Buyer may select); or
(ii) Buyer will designate Closing Agent and pay for Owner's Policy and Charges and charges for closing services related to Buyer's lender's policy, endorsements, and loan closing; or
(iii) [MIAMI-DADE/BROWARD REGIONAL PROVISION]: Seller will furnish a copy of a prior owner's policy of title insurance or other evidence of title and pay fees for: (A) a continuation or update of such title evidence, which is acceptable to Buyer's title insurance underwriter for reissue of coverage; (B) tax search; and (C) municipal lien search. Buyer shall obtain and pay for post-Closing continuation and premium for Buyer's owner's policy, and if applicable, Buyer's lender's policy. Seller shall not be obligated to pay more than \$ (if blank, \$200.00) for abstract continuation or title search ordered or performed by Closing Agent.

(d) SURVEY: At least 5 days prior to Closing, Buyer may, at Buyer's expense, have the Real Property surveyed and certified by a registered Florida surveyor ("Survey"). If Seller has a survey covering the Real Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date.

(e) HOME WARRANTY: At Closing, Buyer Seller N/A will pay for a home warranty plan issued by at a cost not to exceed \$. A home warranty plan provides for repair or replacement of many of a home's mechanical systems and major built-in appliances in the event of breakdown due to normal wear and tear during the agreement's warranty period.

(f) SPECIAL ASSESSMENTS: At Closing, Seller will pay: (i) the full amount of liens imposed by a public body ("public body" does not include a Condominium or Homeowner's Association) that are certified, confirmed and ratified before Closing; and (ii) the amount of the public body's most recent estimate or assessment for an improvement which is substantially complete as of Effective Date, but that has not resulted in a lien being imposed on the Property before Closing. Buyer will pay all other assessments. If special assessments may be paid in installments (CHECK ONE):

- (a) Seller shall pay installments due prior to Closing and Buyer shall pay installments due after Closing. Installments prepaid or due for the year of Closing shall be prorated.
(b) Seller shall pay the assessment(s) in full prior to or at the time of Closing.
IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED.

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

DISCLOSURES

10. DISCLOSURES:

- (a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.
- (b) **PERMITS DISCLOSURE:** Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller does not know of any improvements made to the Property which were made without required permits or made pursuant to permits which have not been properly closed.
- (c) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding mold, Buyer should contact an appropriate professional.
- (d) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood zone the Property is in, whether flood insurance is required by Buyer's lender, and what restrictions apply to improving the Property and rebuilding in the event of casualty. If Property is in a "Special Flood Hazard Area" or "Coastal High Hazard Area" and finished floor elevation is below minimum flood elevation, Buyer may terminate this Contract by delivering written notice to Seller within 20 days after Effective Date, failing which Buyer accepts existing elevation of buildings and flood zone designation of Property.
- (e) **ENERGY BROCHURE:** Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information Brochure required by Section 553.996, F.S.
- (f) **LEAD-BASED PAINT:** If Property includes pre-1978 residential housing, a lead-based paint rider is mandatory.
- (g) **HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE:** BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE.
- (h) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.
- (i) **TAX WITHHOLDING:** If Seller is a Foreign person" as defined by the Foreign Investment in Real Property Tax Act ("FIRPTA"), Buyer and Seller will comply with FIRPTA, which may require Seller to provide additional cash at Closing.
- (j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which are not readily observable and which have not been disclosed to Buyer. Except as stated in the preceding sentence or otherwise disclosed in writing: (1) Seller has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected building, environmental or safety code violation; and (2) Seller extends and intends no warranty and makes no representation of any type, either express or implied, as to the physical condition or history of the Property.

PROPERTY MAINTENANCE, CONDITION, INSPECTIONS AND EXAMINATIONS

11. **PROPERTY MAINTENANCE:** Except for ordinary wear and tear and Casualty Loss, Seller shall maintain the Property, including, but not limited to, lawn, shrubbery, and pool, in the condition existing as of Effective Date ("AS IS Maintenance Requirement").

12. **PROPERTY INSPECTION; RIGHT TO CANCEL:**

(a) **PROPERTY INSPECTIONS AND RIGHT TO CANCEL:** Buyer shall have 0 (if blank, 15) days from Effective Date ("Inspection Period") within which to have such inspections of the Property performed as Buyer shall desire during the Inspection Period. If Buyer determines, in Buyer's sole discretion, that the Property is not acceptable to Buyer, Buyer may terminate this Contract by delivering written notice of such election to Seller prior to expiration of Inspection Period. If Buyer timely terminates this Contract, the Deposit paid shall be immediately returned to Buyer, thereupon, Buyer and Seller shall be released of all further obligations under this Contract; however, Buyer shall be responsible for prompt payment for such inspections, for repair of damage to, and restoration of, the Property resulting from such inspections, and shall provide Seller with paid receipts for all work done on the Property (the preceding provision shall survive termination of this Contract). Unless Buyer exercises the right to terminate granted herein, Buyer accepts the physical condition of the Property and any violation of governmental, building, environmental, and safety codes, restrictions, or requirements, but subject to Seller's continuing AS IS Maintenance Requirement, and Buyer shall be responsible for any and all repairs and improvements required by Buyer's lender.

Buyer's Initials _____

Seller's Initials _____

- (b) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date, or on Closing Date prior to time of Closing, as specified by Buyer, Buyer or Buyer's representative may perform a walk-through (and follow-up walk-through, if necessary) inspection of the Property solely to confirm that all items of Personal Property are on the Property and to verify that Seller has maintained the Property as required by the AS IS Maintenance Requirement and has met all other contractual obligations.
- (c) **SELLER ASSISTANCE AND COOPERATION IN CLOSE-OUT OF BUILDING PERMITS:** If Buyer's inspection of the Property identifies open or needed building permits, then Seller shall promptly deliver to Buyer all plans, written documentation or other information in Seller's possession, knowledge, or control relating to improvements to the Property which are the subject of such open or needed Permits, and shall promptly cooperate in good faith with Buyer's efforts to obtain estimates of repairs or other work necessary to resolve such Permit issues. Seller's obligation to cooperate shall include Seller's execution of necessary authorizations, consents, or other documents necessary for Buyer to conduct inspections and have estimates of such repairs or work prepared, but in fulfilling such obligation, Seller shall not be required to expend, or become obligated to expend, any money.
- (d) **ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES:** At Buyer's option and cost, Seller will, at Closing, assign all assignable repair, treatment and maintenance contracts and warranties to Buyer.

ESCROW AGENT AND BROKER

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

14. **PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises Buyer and Seller to verify Property condition, square footage, and all other facts and representations made pursuant to this Contract and to consult appropriate professionals for legal, tax, environmental, and other specialized advice concerning matters affecting the Property and the transaction contemplated by this Contract. Broker represents to Buyer that Broker does not reside on the Property and that all representations (oral, written or otherwise) by Broker are based on Seller representations or public records. **BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF PROPERTY CONDITION, SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE AND NOT ON THE REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) OF BROKER.** Buyer and Seller (individually, the "Indemnifying Party") each individually indemnifies, holds harmless, and releases Broker and Broker's officers, directors, agents and employees from all liability for loss or damage, including all costs and expenses, and reasonable attorney's fees at all levels, suffered or incurred by Broker and Broker's officers, directors, agents and employees in connection with or arising from claims, demands or causes of action instituted by Buyer or Seller based on: (i) inaccuracy of information provided by the Indemnifying Party or from public records; (ii) Indemnifying Party's misstatement(s) or failure to perform contractual obligations; (iii) Broker's performance, at Indemnifying Party's request, of any task beyond the scope of services regulated by Chapter 475, F.S., as amended, including Broker's referral, recommendation or retention of any vendor for, or on behalf of Indemnifying Party; (iv) products or services provided by any such vendor for, or on behalf of, Indemnifying Party; and (v) expenses incurred by any such vendor. Buyer and Seller each assumes full responsibility for selecting and compensating their respective vendors and paying their other costs under this Contract whether or not this transaction closes. This Paragraph 14 will not relieve Broker of statutory obligations under Chapter 475, F.S., as amended. For purposes of this Paragraph 14,

268 Broker will be treated as a party to this Contract. This Paragraph 14 shall survive Closing or termination of this
269 Contract.

270 **DEFAULT AND DISPUTE RESOLUTION**

271 **15. DEFAULT:**

272 (a) **BUYER DEFAULT:** If Buyer fails, neglects or refuses to perform Buyer's obligations under this Contract,
273 including payment of the Deposit, within the time(s) specified, Seller may elect to recover and retain the
274 Deposit for the account of Seller as agreed upon liquidated damages, consideration for execution of this
275 Contract, and in full settlement of any claims, whereupon Buyer and Seller shall be relieved from all further
276 obligations under this Contract, or Seller, at Seller's option, may, pursuant to Paragraph 16, proceed in equity
277 to enforce Seller's rights under this Contract. The portion of the Deposit, if any, paid to Listing Broker upon
278 default by Buyer, shall be split equally between Listing Broker and Cooperating Broker; provided however,
279 Cooperating Brokers share shall not be greater than the commission amount Listing Broker had agreed to pay
280 to Cooperating Broker.

281 (b) **SELLER DEFAULT:** If for any reason other than failure of Seller to make Seller's title marketable after
282 reasonable diligent effort, Seller fails, neglects or refuses to perform Seller's obligations under this Contract,
283 Buyer may elect to receive return of Buyer's Deposit without thereby waiving any action for damages resulting
284 from Seller's breach, and, pursuant to Paragraph 16, may seek to recover such damages or seek specific
285 performance. This Paragraph 15 shall survive Closing or termination of this Contract.

286 **16. DISPUTE RESOLUTION:** Unresolved controversies, claims and other matters in question between Buyer and
287 Seller arising out of, or relating to, this Contract or its breach, enforcement or interpretation ("Dispute") will be
288 settled as follows:

289 (a) Buyer and Seller will have 10 days after the date conflicting demands for the Deposit are made to attempt to
290 resolve such Dispute, failing which, Buyer and Seller shall submit such Dispute to mediation under
291 Paragraph 16(b).

292 (b) Buyer and Seller shall attempt to settle Disputes in an amicable manner through mediation pursuant to Florida
293 Rules for Certified and Court-Appointed Mediators and Chapter 44, F.S., as amended (the "Mediation Rules").
294 The mediator must be certified or must have experience in the real estate industry. Injunctive relief may be
295 sought without first complying with this Paragraph 16(b). Disputes not settled pursuant to this Paragraph 16
296 may be resolved by instituting action in the appropriate court having jurisdiction of the matter. This Paragraph 16
297 shall survive Closing or termination of this Contract.

298 **17. ATTORNEY'S FEES; COSTS:** The parties will split equally any mediation fee incurred in any mediation permitted
299 by this Contract, and each party will pay their own costs, expenses and fees, including attorney's fees, incurred in
300 conducting the mediation. In any litigation permitted by this Contract, the prevailing party shall be entitled to
301 recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting
302 the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

303 **STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS")**

304 **18. STANDARDS:**

305 **A. TITLE:**

306 (i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in
307 Paragraph 9(c), the Title Commitment, with legible copies of instruments listed as exceptions attached thereto, shall
308 be issued and delivered to Buyer. The Title Commitment shall set forth those matters to be discharged by Seller at or
309 before Closing and shall provide that, upon recording of the deed to Buyer, an owner's policy of title insurance in the
310 amount of the Purchase Price, shall be issued to Buyer insuring Buyer's marketable title to the Real Property,
311 subject only to the following matters: (a) comprehensive land use plans, zoning, and other land use restrictions,
312 prohibitions and requirements imposed by governmental authority; (b) restrictions and matters appearing on the Plat
313 or otherwise common to the subdivision; (c) outstanding oil, gas and mineral rights of record without right of entry;
314 (d) unplatted public utility easements of record (located contiguous to real property lines and not more than 10 feet in
315 width as to rear or front lines and 7 1/2 feet in width as to side Lines); (e) taxes for year of Closing and subsequent
316 years; and (f) assumed mortgages and purchase money mortgages, if any (if additional items, attach addendum);
317 provided, that none prevent use of the Property for RESIDENTIAL PURPOSES. If there exists at Closing any
318 violation of items identified in (b) - (f) above, then the same shall be deemed a title defect. Marketable title shall be
319 determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with
320 law.

321 (ii) **TITLE EXAMINATION:** Buyer shall have 5 days after receipt of Title Commitment to examine it and notify
322 Seller in writing specifying defect(s), if any, that render title unmarketable. If Seller provides Title Commitment and it
323 is delivered to Buyer less than 5 days prior to Closing Date, Buyer may extend Closing for up to 5 days after
324 date of receipt to examine same in accordance with this STANDARD A. Seller shall have 30 days ("Cure Period")
325 after receipt of Buyer's notice to take reasonable diligent efforts to remove defects. If Buyer fails to so notify Seller,
326 Buyer shall be deemed to have accepted title as it then is. If Seller cures defects within Cure Period, Seller will

Buyer's Initials _____

Page 6 of 10

Seller's Initials _____

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327 **STANDARDS FOR REAL ESTATE TRANSACTIONS (CONTINUED)**

328 deliver written notice to Buyer (with proof of cure acceptable to Buyer and Buyer's attorney) and the parties will
329 close this Contract on Closing Date (or if Closing Date has passed, within 10 days after Buyer's receipt of Seller's
330 notice). If Seller is unable to cure defects within Cure Period, then Buyer may, within 5 days after expiration of
331 Cure Period, deliver written notice to Seller: (a) extending Cure Period for a specified period not to exceed 120 days
332 within which Seller shall continue to use reasonable diligent effort to remove or cure the defects ("Extended Cure
333 Period"); or (b) electing to accept title with existing defects and close this Contract on Closing Date (or if Closing Date
334 has passed, within the earlier of 10 days after end of Extended Cure Period or Buyer's receipt of Seller's notice), or
335 (c) electing to terminate this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from
336 all further obligations under this Contract. If after reasonable diligent effort, Seller is unable to timely cure defects,
337 and Buyer does not waive the defects, this Contract shall terminate, and Buyer shall receive a refund of the Deposit,
338 thereby releasing Buyer and Seller from all further obligations under this Contract.

339 **B. SURVEY:** If Survey discloses encroachments on the Real Property or that improvements located thereon
340 encroach on setback lines, easements, or lands of others; or violate any restrictions, covenants, or applicable
341 governmental regulations described in STANDARD A (i)(a), (b) or (d) above, Buyer shall deliver written notice of such
342 matters, together with a copy of Survey, to Seller within 5 days after Buyer's receipt of Survey, but no later than
343 Closing. If Buyer timely delivers such notice and Survey to Seller, such matters identified in the notice and Survey
344 shall constitute a title defect, subject to cure obligations of STANDARD A above. If Seller has delivered a prior
345 survey, Seller shall, at Buyer's request, execute an affidavit of "no change" to the Real Property since the
346 preparation of such prior survey, to the extent the affirmations therein are true and correct.

347 **C. INGRESS AND EGRESS:** Seller represents that there is ingress and egress to the Real Property and title to
348 the Real Property is insurable in accordance with STANDARD A without exception for lack of legal right of access.

349 **D. LEASES:** Seller shall, within 5 days after Inspection Period, furnish to Buyer copies of all written leases and
350 estoppel letters from each tenant specifying nature and duration of tenant's occupancy, rental rates, advanced rent
351 and security deposits paid by tenant, and income and expense statements for preceding 12 months ("Lease
352 Information"). If Seller is unable to obtain estoppel letters from tenant(s), the same information shall be furnished by
353 Seller to Buyer within that time period in the form of a Seller's affidavit, and Buyer may thereafter contact tenant(s)
354 to confirm such information. If terms of the lease(s) differ materially from Seller's representations, Buyer may deliver
355 written notice to Seller within 5 days after receipt of Lease Information, but no later than 5 days prior to Closing
356 Date, terminating this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all
357 further obligations under this Contract. Seller shall, at Closing, deliver and assign all original leases to Buyer who
358 shall assume Seller's obligation thereunder.

359 **E. LIENS:** Seller shall furnish to Buyer at Closing an affidavit attesting; (i) to the absence of any financing
360 statement, claims of lien or potential lienors known to Seller, and (ii) that there have been no improvements or repairs
361 to the Real Property for 90 days immediately preceding Closing Date. If the Real Property has been improved or
362 repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all general
363 contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth names of all
364 such general contractors, subcontractors, suppliers and materialmen, further affirming that all charges for
365 improvements or repairs which could serve as a basis for a construction lien or a claim for damages have been paid
366 or will be paid at Closing.

367 **F. TIME:** Calendar days shall be used in computing time periods. Any time periods provided for in this Contract
368 which shall end on a Saturday, Sunday, or a national legal holiday (see 5 U.S.C. 6103) shall extend to 5:00 p.m.
369 (where the Property is located) of the next business day. **Time is of the essence in this Contract.**

370 **G. FORCE MAJEURE:** Buyer or Seller shall not be required to perform any obligation under this Contract or be
371 liable to each other for damages so long as performance or non-performance of the obligation is delayed, caused or
372 prevented by Force Majeure. "Force Majeure" means: hurricanes, earthquakes, floods, fire, acts of God, unusual
373 transportation delays, wars, insurrections, acts of terrorism, and any other cause not reasonably within control of
374 Buyer or Seller, and which, by exercise of reasonable diligent effort, the non-performing party is unable in whole or in
375 part to prevent or overcome. All time periods, including Closing Date, will be extended for the period that the Force
376 Majeure prevents performance under this Contract, provided, however, if such Force Majeure continues to prevent
377 performance under this Contract more than 14 days beyond Closing Date, then either party may terminate this
378 Contract by delivering written notice to the other and the Deposit shall be refunded to Buyer, thereby releasing Buyer
379 and Seller from all further obligations under this Contract.

380 **H. CONVEYANCE:** Seller shall convey marketable title to the Real Property by statutory warranty, trustee's,
381 personal representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters described
382 in STANDARD A and those accepted by Buyer. Personal Property shall, at request of Buyer, be transferred by
383 absolute bill of sale with warranty of title, subject only to such matters as may be provided for in this Contract.

384 **I. CLOSING LOCATION; DOCUMENTS; AND PROCEDURE:**

385 (i) **LOCATION:** Closing will take place in the county where the Real Property is located at the office of the
386 attorney or other closing agent ("Closing Agent") designated by the party paying for the owner's policy of title

Buyer's Initials _____

Page 7 of 10

Seller's Initials _____

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387 **STANDARDS FOR REAL ESTATE TRANSACTIONS (CONTINUED)**

388 insurance, or, if no title insurance, designated by Seller. Closing may be conducted by mail or electronic means.

389 (ii) **CLOSING DOCUMENTS:** At Closing, Seller shall furnish and pay for, as applicable, deed, bill of sale,
390 certificate of title, construction lien affidavit, owner's possession affidavit, assignments of leases, and corrective
391 instruments. Seller shall provide Buyer with paid receipts for all work done on the Property pursuant to this Contract.
392 Buyer shall furnish and pay for, as applicable, mortgage, mortgage note, security agreement, financing statements,
393 survey, base elevation certification, and other documents required by Buyer's lender.

394 (iii) **PROCEDURE:** The deed shall be recorded upon **COLLECTION** of all closing funds. If the Title
395 Commitment provides insurance against adverse matters pursuant to Section 627.7841, F.S., as amended, the
396 escrow closing procedure required by **STANDARD J** shall be waived, and Closing Agent shall, **subject to**
397 **COLLECTION of all closing funds**, disburse at Closing the brokerage fees to Broker and the net sale proceeds to
398 Seller.

399 **J. ESCROW CLOSING PROCEDURE:** If Title Commitment issued pursuant to Paragraph 9(c) does not provide
400 for insurance against adverse matters as permitted under Section 627.7841, F.S., as amended, the following escrow
401 and closing procedures shall apply: (1) all Closing proceeds shall be held in escrow by the Closing Agent for a period
402 of not more than 10 days after Closing; (2) if Seller's title is rendered unmarketable, through no fault of Buyer, Buyer
403 shall, within the 10 day period, notify Seller in writing of the defect and Seller shall have 30 days from date of receipt
404 of such notification to cure the defect; (3) if Seller fails to timely cure the defect, the Deposit and all Closing funds
405 paid by Buyer shall, within 5 days after written demand by Buyer, be refunded to Buyer and, simultaneously with
406 such repayment, Buyer shall return the Personal Property, vacate the Real Property and re-convey the Property to
407 Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand for refund of the
408 Deposit, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be
409 available to Buyer by virtue of warranties contained in the deed or bill of sale.

410 **K. PRORATIONS; CREDITS:** The following recurring items will be made current (if applicable) and prorated as of
411 the day prior to Closing Date, or date of occupancy if occupancy occurs before Closing Date: real estate taxes
412 (including special benefit tax assessments imposed by a CDD), interest, bonds, association fees, insurance, rents
413 and other expenses of Property. Buyer shall have option of taking over existing policies of insurance, if assumable, in
414 which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required by
415 prorations to be made through day prior to Closing. Advance rent and security deposits, if any, will be credited to
416 Buyer. Escrow deposits held by Seller's mortgagee will be paid to Seller. Taxes shall be prorated based on current
417 year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If Closing
418 occurs on a date when current year's millage is not fixed but current year's assessment is available, taxes will be
419 prorated based upon such assessment and prior year's millage. If current year's assessment is not available, then
420 taxes will be prorated on prior year's tax. If there are completed improvements on the Real Property by January 1st of
421 year of Closing, which improvements were not in existence on January 1st of prior year, then taxes shall be prorated
422 based upon prior year's millage and at an equitable assessment to be agreed upon between the parties, failing which,
423 request shall be made to the County Property Appraiser for an informal assessment taking into account available
424 exemptions. A tax proration based on an estimate shall, at either party's request, be readjusted upon receipt of
425 current year's tax bill. This **STANDARD K** shall survive Closing.

426 **L. ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH:** Seller
427 shall, upon reasonable notice, provide utilities service and access to Property for appraisals and inspections,
428 including a walk-through (or follow-up walk-through if necessary) prior to Closing.

429 **M. RISK OF LOSS:** If, after Effective Date, but before Closing, Property is damaged by fire or other casualty
430 ("Casualty Loss") and cost of restoration (which shall include cost of pruning or removing damaged trees) does not
431 exceed 1.5% of Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed
432 pursuant to terms of this Contract. If restoration is not completed as of Closing, a sum equal to 125% of estimated
433 cost to complete restoration (not to exceed 1.5% of Purchase Price), will be escrowed at Closing. If actual cost of
434 restoration exceeds escrowed amount, Seller shall pay such actual costs (but, not in excess of 1.5% of Purchase
435 Price). Any unused portion of escrowed amount shall be returned to Seller. If case of restoration exceeds 1.5% of
436 Purchase Price, Buyer shall elect to either take Property "as is" together with the 1.5% or receive a refund of the
437 Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation
438 with respect to tree damage by casualty or other natural occurrence shall be cost of pruning or removal.

439 **N. 1031 EXCHANGE:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneous with
440 Closing or deferred) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate
441 in all reasonable respects to effectuate the Exchange, including execution of documents; provided, however,
442 cooperating party shall incur no liability or expense related to the Exchange, and Closing shall not be contingent
443 upon, nor extended or delayed by, such Exchange.

444 **O. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; COPIES:** Neither this Contract nor any
445 notice of it shall be recorded in any public records. This Contract shall be binding on, and inure to the benefit of, the
446 parties and their respective heirs or successors in interest. Whenever the context permits, singular shall include plural

Buyer's Initials _____

Page 8 of 10

Seller's Initials _____

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STANDARDS FOR REAL ESTATE TRANSACTIONS (CONTINUED)

447 and one gender shall include all. Notice and delivery given by or to the attorney or broker (including such broker's real
448 estate licensee) representing any party shall be as effective as if given by or to that party. All notices must be in
449 writing and may be made by mail, personal delivery or electronic (including "pdf") media. A legible facsimile or
450 electronic (including "pdf") copy of this Contract and any signatures hereon shall be considered for all purposes as an
451 original.

452
453 P. INTEGRATION; MODIFICATION: This Contract contains the full and complete understanding and agreement
454 of Buyer and Seller with respect to the transaction contemplated by this Contract and no prior agreements or
455 representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change
456 in this Contract shall be valid or binding upon Buyer or Seller unless in writing and executed by the parties intended
457 to be bound by it.

458 Q. WAIVER: Failure of Buyer or Seller to insist on compliance with, or strict performance of, any provision of this
459 Contract, or to take advantage of any right under this Contract, shall not constitute a waiver of other provisions or
460 rights.

461 R. RIDERS; ADDENDA; TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Riders, addenda, and typewritten
462 or handwritten provisions shall control all printed provisions of this Contract in conflict with them.

463 S. COLLECTION or COLLECTED: "COLLECTION" or "COLLECTED" means any checks tendered or received,
464 including Deposits, have become actually and finally collected and deposited in the account of Escrow Agent
465 or Closing Agent. Closing and disbursement of funds and delivery of Closing documents may be delayed by
466 Closing Agent until such amounts have been COLLECTED in Closing Agent's accounts.

467 T. LOAN COMMITMENT: "Loan Commitment" means a statement by the lender setting forth the terms and
468 conditions upon which the lender is willing to make a particular mortgage loan to a particular borrower.

469 U. APPLICABLE LAW AND VENUE: This Contract shall be construed in accordance with the laws of the State of
470 Florida and venue for resolution of all disputes, whether by mediation, arbitration or litigation, shall lie in the county in
471 which the Real Property is located.

472 X. BUYER WAIVER OF CLAIMS: Buyer waives any claims against Seller and, to the extent permitted by
473 law, against any real estate licensee involved in the negotiation of this Contract, for any defects or other
474 damage that may exist at Closing of this Contract and be subsequently discovered by the Buyer or anyone
475 claiming by, through, under or against the Buyer.

ADDENDA AND ADDITIONAL TERMS

476
477 19. ADDENDA: The following additional terms are included in the attached addenda and incorporated into this
478 * Contract (Check if applicable):

- | | | | |
|--|--|--|---|
| <input type="checkbox"/> A. Condominium Assn. | <input type="checkbox"/> L. RESERVED | <input type="checkbox"/> R. Rezoning | <input type="checkbox"/> Y. Seller's Attorney Approval |
| <input checked="" type="checkbox"/> B. Homeowners' Assn. | <input type="checkbox"/> M. Defective Drywall | <input type="checkbox"/> S. Lease Purchase/ Lease Option | <input type="checkbox"/> Z. Buyer's Attorney Approval |
| <input type="checkbox"/> C. Seller Financing | <input type="checkbox"/> N. Coastal Construction Control Line | <input type="checkbox"/> T. Pre-Closing Occupancy | <input type="checkbox"/> AA. Licensee-Personal Interest In Property |
| <input type="checkbox"/> D. Mortgage Assumption | <input type="checkbox"/> O. Insulation Disclosure | <input type="checkbox"/> U. Post-Closing Occupancy | <input type="checkbox"/> BB. Binding Arbitration |
| <input type="checkbox"/> E. FHAVA Financing | <input checked="" type="checkbox"/> P. Pre-1978 Housing Statement (Lead Based Paint) | <input type="checkbox"/> V. Sale of Buyer's Property | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> F. Appraisal Contingency | <input type="checkbox"/> Q. Housing for Older Persons | <input type="checkbox"/> W. Back-up Contract | _____ |
| <input type="checkbox"/> G. Short Sale | | <input type="checkbox"/> X. Kick-out Clause | _____ |
| <input type="checkbox"/> H. Homeowners' Insurance | | | |
| <input type="checkbox"/> I. FIRPTA | | | |
| <input type="checkbox"/> J. Interest-Bearing Acct. | | | |
| <input type="checkbox"/> K. RESERVED | | | |

479 * 20. ADDITIONAL TERMS:
480 Pursuant to Section 475.42(1)(j), Fla. Stat., Seller and Buyer hereby grant Broker the right to place a lien on the
481 Property to ensure payment of services rendered. For purposes of this paragraph, Broker will be treated as a party to
482 this Contract.

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Buyer's Initials _____ Page 9 of 10 Seller's Initials _____
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494

COUNTER-OFFER/REJECTION

- 495 * Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and deliver a copy of the acceptance to Seller).
- 497 * Seller rejects Buyer's offer.

498 **THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE**
499 **OF AN ATTORNEY PRIOR TO SIGNING.**

500 **THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR.**

501 *Approval of this form by the Florida Realtors and The Florida Bar does not constitute an opinion that any of the terms*
502 *and conditions in this Contract should be accepted by the parties in a particular transaction. Terms and conditions*
503 *should be negotiated based upon the respective interests, objectives and bargaining positions of all interested*
504 *persons.*

505 AN ASTERISK (*) FOLLOWING A LINE NUMBER IN THE MARGIN INDICATES THE LINE CONTAINS A BLANK TO
506 BE COMPLETED.

507 * Buyer: _____ Date: _____
Bridgeman Investors, Inc.

508 * Buyer: _____ Date: _____

509 * Seller: _____ Date: _____
Cascar, LLC

510 * Seller: _____ Date: _____

511	Buyer's address for purposes of notice	Seller's address for purposes of notice
512 *	_____	_____
513 *	_____	_____
514 *	_____	_____

515 **BROKER:** Listing and Cooperating Brokers, if any, named below (collectively, "Broker"), are the only Brokers entitled
516 to compensation in connection with this Contract. Instruction to Closing Agent: Seller and Buyer direct Closing Agent
517 to disburse at Closing the full amount of the brokerage fees as specified in separate brokerage
518 agreements with the parties and cooperative agreements between the Brokers, except to the extent Broker has
519 retained such fees from the escrowed funds. This Contract shall not modify any MLS or other offer of compensation
520 made by Seller or Listing Broker to Cooperating Brokers.

521 *	<u><i>Allen Greenwald</i></u>	<u><i>Helen Jeanne Nicastrì</i></u>
522	Cooperating Sales Associate, if any	Listing Sales Associate

523 *	<u><i>South Florida Realty Investors</i></u>	<u>3%</u>	<u><i>Coldwell Banker Residential Real Estate</i></u>	<u>3%</u>
524	Cooperating Broker, if any		Listing Broker	

494

COUNTER-OFFER/REJECTION

495 * Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and deliver a copy of the acceptance to Seller).

497 * Seller rejects Buyer's offer.

498 **THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE**
499 **OF AN ATTORNEY PRIOR TO SIGNING.**

500 **THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR.**

501 *Approval of this form by the Florida Realtors and The Florida Bar does not constitute an opinion that any of the terms*
502 *and conditions in this Contract should be accepted by the parties in a particular transaction. Terms and conditions*
503 *should be negotiated based upon the respective interests, objectives and bargaining positions of all interested*
504 *persons.*

505 AN ASTERISK (*) FOLLOWING A LINE NUMBER IN THE MARGIN INDICATES THE LINE CONTAINS A BLANK TO
506 BE COMPLETED.

507 * Buyer: _____ Date: _____
Bridgeman Investors, Inc.

508 * Buyer: _____ Date: _____

509 * Seller: _____ Date: _____
Cascar, LLC

510 * Seller: _____ Date: _____

511 Buyer's address for purposes of notice Seller's address for purposes of notice
512 * _____
513 * _____
514 * _____

515 **BROKER:** Listing and Cooperating Brokers, if any, named below (collectively, "Broker"), are the only Brokers entitled
516 to compensation in connection with this Contract. Instruction to Closing Agent: Seller and Buyer direct Closing Agent
517 to disburse at Closing the full amount of the brokerage fees as specified in separate brokerage
518 agreements with the parties and cooperative agreements between the Brokers, except to the extent Broker has
519 retained such fees from the escrowed funds. This Contract shall not modify any MLS or other offer of compensation
520 made by Seller or Listing Broker to Cooperating Brokers.

521 * Allen Greenwald Helen Jeanne Nicastri
522 Cooperating Sales Associate, if any Listing Sales Associate

523 * South Florida Realty Investors 3% Coldwell Banker Residential Real Estate 3%
524 Cooperating Broker, if any Listing Broker

Comprehensive Rider to the Residential Contract For Sale And Purchase

THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR



If initialed by all parties, the clauses below will be incorporated into the Florida Realtors®/Florida Bar Residential Contract For Sale And Purchase between Cascar, LLC (SELLER) and Bridgeloan Investors, Inc. (BUYER) concerning the Property described as 2 Casuarina Concourse
Coral Gables, FL 33143

Buyer's Initials _____ Seller's Initials _____

B. HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE

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

BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THIS DISCLOSURE.

Disclosure Summary For Gables Estates Homeowners Association
(Name of Community)

- (a) AS A BUYER OF PROPERTY IN THIS COMMUNITY, YOU WILL BE OBLIGATED TO BE A MEMBER OF A HOMEOWNERS' ASSOCIATION ("ASSOCIATION").
- (b) THERE HAVE BEEN OR WILL BE RECORDED RESTRICTIVE COVENANTS ("COVENANTS") GOVERNING THE USE AND OCCUPANCY OF PROPERTIES IN THIS COMMUNITY.
- (c) YOU WILL BE OBLIGATED TO PAY ASSESSMENTS TO THE ASSOCIATION. ASSESSMENTS MAY BE SUBJECT TO PERIODIC CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS \$ 6,000.00 PER year. YOU WILL ALSO BE OBLIGATED TO PAY ANY SPECIAL ASSESSMENTS IMPOSED BY THE ASSOCIATION. SUCH SPECIAL ASSESSMENTS MAY BE SUBJECT TO CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS \$ _____ PER _____.
- (d) YOU MAY BE OBLIGATED TO PAY SPECIAL ASSESSMENTS TO THE RESPECTIVE MUNICIPALITY, COUNTY, OR SPECIAL DISTRICT. ALL ASSESSMENTS ARE SUBJECT TO PERIODIC CHANGE.
- (e) YOUR FAILURE TO PAY SPECIAL ASSESSMENTS OR ASSESSMENTS LEVIED BY A MANDATORY HOMEOWNERS' ASSOCIATION COULD RESULT IN A LIEN ON YOUR PROPERTY.
- (f) THERE MAY BE AN OBLIGATION TO PAY RENT OR LAND USE FEES FOR RECREATIONAL OR OTHER COMMONLY USED FACILITIES AS AN OBLIGATION OF MEMBERSHIP IN THE HOMEOWNERS' ASSOCIATION. IF APPLICABLE, THE CURRENT AMOUNT IS \$ 60,000.00 PER One Time Membership Fee.
- (g) THE DEVELOPER MAY HAVE THE RIGHT TO AMEND THE RESTRICTIVE COVENANTS WITHOUT THE APPROVAL OF THE ASSOCIATION MEMBERSHIP OR THE APPROVAL OF THE PARCEL OWNERS.
- (h) THE STATEMENTS CONTAINED IN THIS DISCLOSURE FORM ARE ONLY SUMMARY IN NATURE, AND, AS A PROSPECTIVE PURCHASER, YOU SHOULD REFER TO THE COVENANTS AND THE ASSOCIATION GOVERNING DOCUMENTS BEFORE PURCHASING PROPERTY.
- (i) THESE DOCUMENTS ARE EITHER MATTERS OF PUBLIC RECORD AND CAN BE OBTAINED FROM THE RECORD OFFICE IN THE COUNTY WHERE THE PROPERTY IS LOCATED, OR ARE NOT RECORDED AND CAN BE OBTAINED FROM THE DEVELOPER.

11/4/11 _____ BUYER Bridgeloan Investors, Inc.

DATE BUYER

Lead-Based Paint Disclosure Addendum



Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards Lead Warning Statement

Property Address: 2 Casuarina Concourse Coral Gables, FL 33143 ("Property")

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure

A. Seller acknowledges receipt and review of the Coldwell Banker form, "Complying with the Lead-based Paint Law - Licensee Notice to Seller" prior to completion of this disclosure.

B. Seller is unaware of the presence of lead-based paint and/or lead-based paint hazards at the Property except:

C. Seller has no records or reports pertaining to lead-based paint and/or lead-based paint hazards at the Property except:

Buyer's Acknowledgment

D. Buyer has received copies of all information listed (if any) above prior to being bound by the terms of the sales contract.

E. Buyer has received the pamphlet, *Protect Your Family from Lead in Your Home*, prior to being bound by the terms of the sales contract.

F. Buyer is aware of the right to receive a 10-day opportunity (or mutually agreed-upon period) to conduct a risk assessment for lead-based paint and lead-based paint hazards at the Property and hereby **waives the opportunity** to conduct a risk assessment unless this box is checked (**Check here if Buyer intends to perform a risk assessment**). If Buyer elects to perform a risk assessment and lead-based paint and/or lead-based paint hazards are discovered at the Property, Buyer shall have until the end of the 10 day risk assessment period to provide written notice to Seller of cancellation of this Contract.

Licensee Certification/Certification of Accuracy

The real estate licensee(s) who have signed this Addendum certify that the seller has been informed of the seller's obligations under 42 U.S.C. 4852d and the license(s) are aware of his/her/their responsibility to ensure compliance.

Buyer, Seller, and the real estate licensees involved in this transaction have reviewed the information above and certify, to the best of their knowledge, that the information provided is true and accurate.

REQUIRED ORDER OF EXECUTION: SELLER, LISTING LICENSEE, BUYER, SELLING LICENSEE

Seller Cascar, LLC Date _____

Buyer Bridgloan Investors, Inc. 11/4/11 Date _____

Seller _____ Date _____

Buyer _____ Date _____

Listing Licensee (if any) Helen Jeanne Nicastrì Date _____

Selling Licensee (if any) Allen Greenwald Date _____