

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION**

In re:

Case No. 17-11677-AJC
Chapter 11

ESTON EUREL MELTON, III,
SSN xxx-xx-6473

Debtor.

DEBTOR'S MOTION FOR AUTHORITY TO SELL HOMESTEAD RESIDENCE

Debtor, **ESTON EUREL MELTON, III**, pursuant to 11 U.S.C. §§ 105, 363(b), Fed.R.Bankr.P. 6004 and Local Rule 6004-1, moves the Court for entry of an order granting him authority to sell his homestead residence (the "Motion), and would show:

1. The Debtor filed bankruptcy on February 12, 2017.
2. The Debtor continues to manage his affairs as a Debtor-in-Possession pursuant to 11 U.S.C. §§ 1107(a) and 1108, and no trustee or statutory committee has been appointed.
3. The Debtor has contemporaneously filed with this Motion a fourth Motion to Extend Exclusivity Period through January 1, 2018.
4. The Debtor has exempted the following property located in Miami-Dade County, Florida, as his homestead ("the Property"):

See Exhibit "A"

A/k/a 3430 Poinciana Avenue, Coconut Grove, Florida 33133-6525

5. The U.S. Trustee was granted an extension of time to object to exemptions through and including the time of confirmation or 30 days after the date of the conclusion of the creditors' meeting in the event that there is a conversion of the case to another chapter of the Bankruptcy Code.

See ECF No. 26.

6. The married Debtor is the sole owner of the Property in fee simple.
7. The Debtor is the sole obligor in all mortgages or liens encumbering the Property.
8. Earlier, the Court entered an Order Granting Debtor's Amended Application for Approval of Employment of Real Estate Broker to market and sell the Property. *See ECF No. 39.*
9. The Debtor has entered into a contract for sale and purchase of the Property (the "Contract") with a certain Robert M. Brochin and Cristina E. Brochin (collectively, the "Purchaser") for a sales price of \$1,358,000 (Exhibit "B").
10. The Purchaser is a third party bona fide purchaser who is unaffiliated with the Debtor, will not deliver any interest in the Property back to the Debtor and is entitled to the protections afforded by § 363(m).
11. The sale is subject to Court approval as set forth in Line Item 20 of the Contract.
12. There are two cooperating real estate brokers on the Contract and the total brokers compensation is 6% of the total sales price.
13. This is an all cash sale with no financing contingencies.
14. The closing date for the sale is expected to be no later than December 21, 2017.
15. The following liens encumber the Property:
 - a. An escrowing first lien mortgage held or serviced by Ocwen Loan Servicing, LLC, in the amount of or about \$550,000 which has not filed a proof of claim in this case.
 - b. A second lien mortgage held by Debtor's former spouse, Ruth Melton, in the amount of or about \$123,000 who filed secured Proof of Claim No. 6 in the amount of \$122,036.74.
 - c. A third lien held by the Internal Revenue Service which filed bifurcated Proof of Claim No. 4 in the total sum of \$2,174,393.18 incorporating a secured amount of

\$1,038,915 and an unsecured amount of \$1,135,478.18 including a priority claim for \$319,033.46.

16. None of the liens are disputed.

17. The claims bar date expired on June 5, 2017, and no other party has filed a claim with an interest in the Property.

18. The Debtor believes that \$1,358,000 is the highest and best offer for the Property in the current real estate market.

19. The first and second mortgages on the Property will be satisfied at closing.

20. The third lien of the Internal Revenue Service will be partially paid up to the balance of the sales proceeds remaining after payment of the first and second mortgages, realtor's sales commissions and other normal closing costs of the sale with no proceeds going to the Debtor and no proceeds being held in escrow after closing.

21. The sale of the Property is based on the sound business judgment of the Debtor.

22. The sale is in the best interests of creditors and the estate.

WHEREFORE, Debtor respectfully requests that this Honorable Court grant him the following relief:

a. Entertain Jurisdiction over this matter;

b. Find that sale of the Property is within the sound business judgment of the Debtor and in the best interests of the creditors and the estate;

c. Enter an order authorizing the sale of the Property pursuant to § 363;

d. Authorize delivery of the Property to the Purchaser at closing of the sale;

e. Authorize transfer of sale proceeds to satisfy the first and second mortgage liens on the Property;

f. Authorize transfer of sale proceeds to partially satisfy the third lien of the

Internal Revenue Service by paying the balance remaining in the sales proceeds thereto after payment of the first and second mortgages, realtor's sales commissions and other normal closing costs of the sale,

g. Find that the Purchaser is entitled to the protections afforded by § 363(m),

and

h. Enter any other order that the Court deems just and equitable.

Certificate of Admission

I hereby certify that I am admitted to the Bar of the United States District Court for the Southern District of Florida and I am in compliance with the additional qualifications to practice in this court set forth in Local Rule 2090-1(A).

/s/ Peter Spindel

PETER SPINDEL
Florida Bar No. 816183
Attorney for Debtor-in-Possession
Peter Spindel, Esq., PA
P.O. Box 166245
Miami, Florida 33116-6245
Telephone: (305) 279-2126
Facsimile: (305) 279-2127
peterspindel@gmail.com

Certificate of Service of Motion

I CERTIFY that a true copy of the foregoing was served on all CM/ECF registered parties via notice of electronic filing and by regular first class USPS mail, postage fully prepaid, on all other interested parties as indicated on the attached service list on October 15, 2017.

/s/ Peter Spindel

PETER SPINDEL, ESQ.

By USPS mail:

Eston Eurel Melton, III
3430 Poinciana Ave.
Coconut Grove, FL 33133-6525

IRS-Centralized Insolvency Operation
POB 7346
Philadelphia, PA 19101-7346

PRA Receivables Management, LLC
PO Box 41021
Norfolk, VA 23541

IRS
Insov. Supp. Grp.
Stop 5730
7850 SW 6 Ct. #165
Plantation FL 33324

IRS District Counsel
P.O. Box 9, Stop 8000
51 SW 1 Ave. #1114
Miami FL 33130

U.S. Attorney
So. Dist. Fla.
99 NE 4 St.
Miami FL 33132

Hon. U.S. Attorney General
950 Pennsylvania Ave. N.W.
Room 4400
Washington DC 20530-0001

Ally Bank
PO Box 130424
Roseville, MN 55113-0004

AMEX
POB 650448
Dallas, TX 75265-0448

American Express Centurion Bank
Attn: Becket and Lee LLP
PO Box 3001
Malvern, PA 19355-0701

American Express Bank
Attn: Becket and Lee LLP
PO Box 3001
Malvern, PA 19355-0701

Bank of NY Mellon
225 Liberty St
New York, NY 10286

Brooks Brothers
POB 900106
Louisville, KY 40290-1006

Chase
Cardmember Service
POB 1423
Charlotte, NC 28201-1423

Citicards
POB 9001037
Louisville, KY 40290-1037

Discover Bank Discover Products Inc.
PO Box 3025
New Albany, OH 43054-3025

Florida Dept Revenue
Bankr Div
POB 6668
Tallahassee, FL 32314-6668

Miami-Dade County Tax Collector
c/o Miami-Dade Bankr Unit
200 NW 2 Ave #430
Miami, FL 33128-1735

Ocwen Loan Servicing LLC
POB 24738
West Palm Beach, FL 33416-4738

Shell
POB 9001011
Louisville, KY 40290-1011

3803.1701
\\melton6.mot

OFF.
REC. 17949 PG 3099OFF.
REC. 18051 PG 3833

A portion of Lot 9, Block 3, THIRD ADDITION TO FOUR-WAY LODGE ESTATES, according to the plat thereof, recorded in Plat Book 104, at Page 32 of the Public Records of Dade County, Florida being more particularly described as follows:

Begin at the most Northerly corner of said Lot 9; thence run South $13^{\circ}08'45''$ West along the Northeasterly boundary of said Lot 9 a distance of 112.89 feet to the most Northerly corner of Lot 8, Block 3, of the said THIRD ADDITION TO FOUR-WAY LODGE ESTATES; thence run South $37^{\circ}07'45.2''$ West along the common boundary line between said Lots 8 and 9 a distance of 88.00 feet to a point, being 116.40 feet Northeasterly from the most Southerly corner of said Lot 9; thence run North $52^{\circ}52'14.8''$ West at right angles to the last described course, over and across said Lot 9 a distance of 75.78 feet to the point of intersection with the Westerly boundary of said Lot 9; thence run North $13^{\circ}08'45''$ East along the last described line a distance of 134.92 feet to the point of intersection with the Southeasterly Right of Way, of Poinciana Avenue; thence run North $71^{\circ}45'00''$ East along the last described line a distance of 47.20 feet to the point of curvature of a curve concave to the Southeast, having a radius of 67.00 feet; thence run Northeasterly Easterly and Southeasterly along the arc of said curve through a central angle of $53^{\circ}26'50''$ for a distance of 62.50 feet to a point of compound curvature; thence continue Southeasterly along the Right-of-Way of Poinciana Avenue being along the arc of curve having a radius of 307.00 feet through a central angle of $00^{\circ}56'23''$ for a distance of 5.04 feet to the point of beginning, said point bearing North $36^{\circ}08'13''$ East from the center of said curve, lying and being in Dade County, Florida

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA
RECORD VERIFIED
HARVEY RUVIN
CLERK CIRCUIT COURT

"AS IS" Residential Contract

Miami Real Estate Co.



For Sale And Purchase

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

1* PARTIES: Eston E. Melton, III ("Seller"),
2* and Robert M. Brochin & Cristina E. Brochin, husband & wife ("Buyer"),
3 agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property
4 (collectively "Property") pursuant to the terms and conditions of this AS IS Residential Contract For Sale And Purchase
5 and any riders and addenda ("Contract"):

1. PROPERTY DESCRIPTION:

- (a) Street address, city, zip: 3430 Poinciana Av., Coconut Grove, FL 33133
(b) Located in: Miami-Dade County, Florida. Property Tax ID #: 01-41-28-033-0030
(c) Real Property: The legal description is FOUR WAY LODGES ESTS 3RD ADDNPB 104-32PORT LOT 9 BLK 3
DESC BEG NW CORLOT 8 N 13 DEG E112.89FT NLY-NWLY & SWLY AD 67.54FT S 71 DEG W47.20FT S 13
DEG W134.92FTS 52 DEG E75.78FT N 37 DEG E88FTTO POB
together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and
attached wall-to-wall carpeting and flooring ("Real Property") unless specifically excluded in Paragraph 1(e) or
by other terms of this Contract.
(d) Personal Property: Unless excluded in Paragraph 1(e) or by other terms of this Contract, the following items
which are owned by Seller and existing on the Property as of the date of the initial offer are included in the
purchase: range(s)/oven(s), refrigerator(s), dishwasher(s), disposal, ceiling fan(s), intercom, light fixture(s),
drapery rods and draperies, blinds, window treatments, smoke detector(s), garage door opener(s), security gate
and other access devices, and storm shutters/panels ("Personal Property").
Other Personal Property items included in this purchase are: none

- (e) The following items are excluded from the purchase: drapes & rods, dining room & Master BR light fixtures
walk-in closet installation, outdoor planters and zodiac pool cleaning system

PURCHASE PRICE AND CLOSING

2. PURCHASE PRICE (U.S. currency): \$ 1,358,000.00
~~1,400,000.00~~

(a) Initial deposit to be held in escrow in the amount of (checks subject to COLLECTION) \$ 10,000.00

The initial deposit made payable and delivered to "Escrow Agent" named below
(CHECK ONE): (i) accompanies offer or (ii) is to be made within _____ (if left
blank, then 3) days after Effective Date. IF NEITHER BOX IS CHECKED, THEN
OPTION (ii) SHALL BE DEEMED SELECTED.

Escrow Agent Information: Name: Echarte-Morini Real Estate
Address: 104 Crandon Blvd, Key Biscayne, FL 33149

Phone: 305-361-8385 E-mail: echarte@ix.netcom.com Fax: N/A

(b) Additional deposit to be delivered to Escrow Agent within 15 (if left blank, then 10)
days after Effective Date \$ 90,000.00

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

(d) Other:

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

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

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

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

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

4. CLOSING DATE: Unless modified by other provisions of this Contract, the closing of this transaction shall occur
and the closing documents required to be furnished by each party pursuant to this Contract shall be delivered
("Closing") on December 21, 2017 ("Closing Date"), at the time established by the Closing Agent.

The later to occur of or 45 days after the Effective Date.

Buyer's Initials EBB

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Seller's Initials EEM

53 **5. EXTENSION OF CLOSING DATE:**

- 54 (a) If Paragraph 8(b) is checked and Closing funds from Buyer's lender(s) are not available on Closing Date due
 55 to Consumer Financial Protection Bureau Closing Disclosure delivery requirements ("CFPB Requirements"),
 56 then Closing Date shall be extended for such period necessary to satisfy CFPB Requirements, provided such
 57 period shall not exceed 10 days.
 58 (b) If an event constituting "Force Majeure" causes services essential for Closing to be unavailable, including the
 59 unavailability of utilities or issuance of hazard, wind, flood or homeowners' insurance, Closing Date shall be
 60 extended as provided in STANDARD G.

61 **6. OCCUPANCY AND POSSESSION:**

- 62 (a) Unless the box in Paragraph 6(b) is checked, Seller shall, at Closing, deliver occupancy and possession of the
 63 Property to Buyer free of tenants, occupants and future tenancies. Also, at Closing, Seller shall have removed
 64 all personal items and trash from the Property and shall deliver all keys, garage door openers, access devices
 65 and codes, as applicable, to Buyer. If occupancy is to be delivered before Closing, Buyer assumes all risks of
 66 loss to the Property from date of occupancy, shall be responsible and liable for maintenance from that date,
 67 and shall be deemed to have accepted the Property in its existing condition as of time of taking occupancy.
 68* (b) **CHECK IF PROPERTY IS SUBJECT TO LEASE(S) OR OCCUPANCY AFTER CLOSING.** If Property is
 69 subject to a lease(s) after Closing or is intended to be rented or occupied by third parties beyond Closing, the
 70 facts and terms thereof shall be disclosed in writing by Seller to Buyer and copies of the written lease(s) shall
 71 be delivered to Buyer, all within 5 days after Effective Date. If Buyer determines, in Buyer's sole discretion, that
 72 the lease(s) or terms of occupancy are not acceptable to Buyer, Buyer may terminate this Contract by delivery
 73 of written notice of such election to Seller within 5 days after receipt of the above items from Seller, and Buyer
 74 shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract.
 75 Estoppel Letter(s) and Seller's affidavit shall be provided pursuant to STANDARD D. If Property is intended to
 76 be occupied by Seller after Closing, see Rider U. POST-CLOSING OCCUPANCY BY SELLER.

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

80 **FINANCING**

81 **8. FINANCING:**

- 82* (a) Buyer will pay cash for the purchase of the Property at Closing. There is no financing contingency to Buyer's
 83 obligation to close. If Buyer obtains a loan for any part of the Purchase Price of the Property, Buyer acknowledges
 84 that any terms and conditions imposed by Buyer's lender(s) or by CFPB Requirements shall not affect or extend
 85 the Buyer's obligation to close or otherwise affect any terms or conditions of this Contract.
 86* (b) This Contract is contingent upon Buyer obtaining approval of a conventional FHA VA or other
 87* _____ (describe) loan within _____ (if left blank, then 30) days after Effective Date ("Loan Approval
 88* Period") for **(CHECK ONE):** fixed, adjustable, fixed or adjustable rate in the Loan Amount (See Paragraph
 89* 2(c)), at an initial interest rate not to exceed _____ % (if left blank, then prevailing rate based upon Buyer's
 90* creditworthiness), and for a term of _____ (if left blank, then 30) years ("Financing").
 91* (i) Buyer shall make mortgage loan application for the Financing within _____ (if left blank, then 5) days
 92 after Effective Date and use good faith and diligent effort to obtain approval of a loan meeting the Financing terms
 93 ("Loan Approval") and thereafter to close this Contract. Loan Approval which requires a condition related to the sale
 94 by Buyer of other property shall not be deemed Loan Approval for purposes of this subparagraph.

95 Buyer's failure to use diligent effort to obtain Loan Approval during the Loan Approval Period shall be considered a
 96 default under the terms of this Contract. For purposes of this provision, "diligent effort" includes, but is not limited
 97 to, timely furnishing all documents and information and paying of all fees and charges requested by Buyer's
 98 mortgage broker and lender in connection with Buyer's mortgage loan application.

99 (ii) Buyer shall keep Seller and Broker fully informed about the status of Buyer's mortgage loan application,
 100 Loan Approval, and loan processing and authorizes Buyer's mortgage broker, lender, and Closing Agent to disclose
 101 such status and progress, and release preliminary and finally executed closing disclosures and settlement
 102 statements, to Seller and Broker.

103 (iii) Upon Buyer obtaining Loan Approval, Buyer shall promptly deliver written notice of such approval to Seller.

104 (iv) If Buyer is unable to obtain Loan Approval after the exercise of diligent effort, then at any time prior to
 105 expiration of the Loan Approval Period, Buyer may provide written notice to Seller stating that Buyer has been
 106 unable to obtain Loan Approval and has elected to either:

- 107 (1) waive Loan Approval, in which event this Contract will continue as if Loan Approval had been obtained; or
 108 (2) terminate this Contract.

Buyer's Initials

eeb/BBK

Seller's Initials

^{DS}
EEM

(v) If Buyer fails to timely deliver either notice provided in Paragraph 8(b)(iii) or (iv), above, to Seller prior to expiration of the Loan Approval Period, then Loan Approval shall be deemed waived, in which event this Contract will continue as if Loan Approval had been obtained, provided however, Seller may elect to terminate this Contract by delivering written notice to Buyer within 3 days after expiration of the Loan Approval Period.

(vi) If this Contract is timely terminated as provided by Paragraph 8(b)(iv)(2) or (v), above, and Buyer is not in default under the terms of this Contract, Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract.

(vii) If Loan Approval has been obtained, or deemed to have been obtained, as provided above, and Buyer fails to close this Contract, then the Deposit shall be paid to Seller unless failure to close is due to: (1) Seller's default or inability to satisfy other contingencies of this Contract; (2) Property related conditions of the Loan Approval have not been met (except when such conditions are waived by other provisions of this Contract); or (3) appraisal of the Property obtained by Buyer's lender is insufficient to meet terms of the Loan Approval, in which event(s) the Buyer shall be refunded the Deposit, 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)
- Municipal lien search (if Paragraph 9(c)(i) or (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 costs 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(s) 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
- Municipal lien search (if Paragraph 9(c)(ii) is checked)
- Loan expenses
- Appraisal fees
- Buyer's Inspections
- Buyer's attorneys' fees
- All property related insurance
- Owner's Policy Premium (if Paragraph 9(c)(iii) is checked.)
- Other: _____

(c) TITLE EVIDENCE AND INSURANCE: At least 40 (if left blank, then 15, or if Paragraph 8(a) is checked, then 5) days prior to Closing Date ("Title Evidence Deadline"), 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, title search and closing services (collectively, "Owner's Policy and Charges") shall be paid, as set forth below. The title insurance premium charges for the owner's policy and any lender's policy will be calculated and allocated in accordance with Florida law, but may be reported differently on certain federally mandated closing disclosures and other closing documents. For purposes of this Contract "municipal lien search" means a search of records necessary for the owner's policy of title insurance to be issued without exception for unrecorded liens imposed pursuant to Chapters 159 or 170, F.S., in favor of any governmental body, authority or agency.

(CHECK ONE):

(i) Seller shall designate Closing Agent and pay for Owner's Policy and Charges, and Buyer shall pay the premium for Buyer's lender's policy and charges for closing services related to the lender's policy, 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 shall 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 shall 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 left blank, then \$200.00) for abstract continuation or title search ordered or performed by Closing Agent.

(d) **SURVEY:** On or before Title Evidence Deadline, 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 shall 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 shall 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 shall 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 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. If Seller identifies permits which have not been properly closed or improvements which were not permitted, 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 permits or unpermitted improvements.

(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 Barrier Resources Act" designated area or otherwise protected area identified by the U.S. Fish and Wildlife Service under the Coastal Barrier Resources Act and the lowest floor elevation for the building(s) and/or flood insurance rating purposes is below minimum flood elevation or is ineligible for flood insurance coverage through the National Flood Insurance Program or private flood insurance as defined in 42 U.S.C. §4012a, Buyer may terminate this Contract by delivering written notice to Seller within _____ (if left blank, then 20) days after Effective Date, and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract, failing which Buyer accepts existing elevation of buildings and flood zone designation of Property. The National Flood Insurance Program may assess additional fees or adjust premiums for pre-Flood Insurance Rate Map (pre-FIRM) non-primary structures (residential structures in which the insured or spouse does not reside for at least 50% of the year) and an elevation certificate may be required for actuarial rating.

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

Buyer's Initials ewg ASB

Seller's Initials DS EEM

- 219 (f) **LEAD-BASED PAINT:** If Property includes pre-1978 residential housing, a lead-based paint disclosure is
- 220 mandatory.
- 221 (g) **HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE: BUYER SHOULD NOT EXECUTE THIS**
- 222 **CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS'**
- 223 **ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE.**
- 224 (h) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT
- 225 PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO
- 226 PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY
- 227 IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER
- 228 PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE
- 229 COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.
- 230 (i) **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Seller shall inform Buyer in writing if
- 231 Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act ("FIRPTA"). Buyer
- 232 and Seller shall comply with FIRPTA, which may require Seller to provide additional cash at Closing. If Seller
- 233 is not a "foreign person", Seller can provide Buyer, at or prior to Closing, a certification of non-foreign status,
- 234 under penalties of perjury, to inform Buyer and Closing Agent that no withholding is required. See STANDARD
- 235 V for further information pertaining to FIRPTA. Buyer and Seller are advised to seek legal counsel and tax
- 236 advice regarding their respective rights, obligations, reporting and withholding requirements pursuant to
- 237 FIRPTA.
- 238 (j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which are
- 239 not readily observable and which have not been disclosed to Buyer. Except as provided for in the preceding
- 240 sentence, Seller extends and intends no warranty and makes no representation of any type, either express or
- 241 implied, as to the physical condition or history of the Property. Except as otherwise disclosed in writing Seller
- 242 has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected
- 243 building, environmental or safety code violation.

PROPERTY MAINTENANCE, CONDITION, INSPECTIONS AND EXAMINATIONS

245 **11. PROPERTY MAINTENANCE:** Except for ordinary wear and tear and Casualty Loss, Seller shall maintain the

246 Property, including, but not limited to, lawn, shrubbery, and pool, in the condition existing as of Effective Date ("AS

247 IS Maintenance Requirement").

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

Handwritten notes: "DS", "EEM", "for any reason or no reason", "MB".

249* (a) **PROPERTY INSPECTIONS AND RIGHT TO CANCEL:** Buyer shall have 15 (if left blank, then 15)

250 days after Effective Date ("Inspection Period") within which to have such inspections of the Property

251 performed as Buyer shall desire during the Inspection Period. If Buyer determines, in Buyer's sole

252 discretion, that the Property is not acceptable to Buyer, Buyer may terminate this Contract by delivering

253 written notice of such election to Seller prior to expiration of Inspection Period. If Buyer timely

254 terminates this Contract, the Deposit paid shall be returned to Buyer, thereupon, Buyer and Seller shall

255 be released of all further obligations under this Contract; however, Buyer shall be responsible for

256 prompt payment for such inspections, for repair of damage to, and restoration of, the Property resulting

257 from such inspections, and shall provide Seller with paid receipts for all work done on the Property (the

258 preceding provision shall survive termination of this Contract). Unless Buyer exercises the right to

259 terminate granted herein, Buyer accepts the physical condition of the Property and any violation of

260 governmental, building, environmental, and safety codes, restrictions, or requirements, but subject to

261 Seller's continuing AS IS Maintenance Requirement, and Buyer shall be responsible for any and all

262 repairs and improvements required by Buyer's lender.

263 (b) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date, or on Closing Date prior

264 to time of Closing, as specified by Buyer, Buyer or Buyer's representative may perform a walk-through (and

265 follow-up walk-through, if necessary) inspection of the Property solely to confirm that all items of Personal

266 Property are on the Property and to verify that Seller has maintained the Property as required by the AS IS

267 Maintenance Requirement and has met all other contractual obligations.

268 (c) **SELLER ASSISTANCE AND COOPERATION IN CLOSE-OUT OF BUILDING PERMITS:** If Buyer's inspection

269 of the Property identifies open or needed building permits, then Seller shall promptly deliver to Buyer all plans,

270 written documentation or other information in Seller's possession, knowledge, or control relating to

271 improvements to the Property which are the subject of such open or needed Permits, and shall promptly

272 cooperate in good faith with Buyer's efforts to obtain estimates of repairs or other work necessary to resolve

273 such Permit issues. Seller's obligation to cooperate shall include Seller's execution of necessary authorizations,

Buyer's Initials EEM MB

Seller's Initials EEM

274 consents, or other documents necessary for Buyer to conduct inspections and have estimates of such repairs
 275 or work prepared, but in fulfilling such obligation, Seller shall not be required to expend, or become obligated to
 276 expend, any money.
 277 (d) **ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES:** At Buyer's option and
 278 cost, Seller will, at Closing, assign all assignable repair, treatment and maintenance contracts and warranties
 279 to Buyer.

280 **ESCROW AGENT AND BROKER**

281 **13. ESCROW AGENT:** Any Closing Agent or Escrow Agent (collectively "Agent") receiving the Deposit, other funds
 282 and other items is authorized, and agrees by acceptance of them, to deposit them promptly, hold same in escrow
 283 within the State of Florida and, subject to **COLLECTION**, disburse them in accordance with terms and conditions
 284 of this Contract. Failure of funds to become **COLLECTED** shall not excuse Buyer's performance. When conflicting
 285 demands for the Deposit are received, or Agent has a good faith doubt as to entitlement to the Deposit, Agent may
 286 take such actions permitted by this Paragraph 13, as Agent deems advisable. If in doubt as to Agent's duties or
 287 liabilities under this Contract, Agent may, at Agent's option, continue to hold the subject matter of the escrow until
 288 the parties agree to its disbursement or until a final judgment of a court of competent jurisdiction shall determine
 289 the rights of the parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction of the
 290 dispute. An attorney who represents a party and also acts as Agent may represent such party in such action. Upon
 291 notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate, except to
 292 the extent of accounting for any items previously delivered out of escrow. If a licensed real estate broker, Agent will
 293 comply with provisions of Chapter 475, F.S., as amended and FREC rules to timely resolve escrow disputes through
 294 mediation, arbitration, interpleader or an escrow disbursement order.

295 In any proceeding between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder,
 296 or in any proceeding where Agent interpleads the subject matter of the escrow, Agent shall recover reasonable
 297 attorney's fees and costs incurred, to be paid pursuant to court order out of the escrowed funds or equivalent. Agent
 298 shall not be liable to any party or person for mis-delivery of any escrowed items, unless such mis-delivery is due to
 299 Agent's willful breach of this Contract or Agent's gross negligence. This Paragraph 13 shall survive Closing or
 300 termination of this Contract.

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

323 **DEFAULT AND DISPUTE RESOLUTION**

324 **15. DEFAULT:**

325 (a) **BUYER DEFAULT:** If Buyer fails, neglects or refuses to perform Buyer's obligations under this Contract,
 326 including payment of the Deposit, within the time(s) specified, Seller may elect to recover and retain the Deposit
 327 for the account of Seller as agreed upon liquidated damages, consideration for execution of this Contract, and
 328 in full settlement of any claims, whereupon Buyer and Seller shall be relieved from all further obligations under

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Seller's Initials DS EEM

329 this Contract, or Seller, at Seller's option, may, pursuant to Paragraph 16, proceed in equity to enforce Seller's
 330 rights under this Contract. The portion of the Deposit, if any, paid to Listing Broker upon default by Buyer, shall
 331 be split equally between Listing Broker and Cooperating Broker; provided however, Cooperating Broker's share
 332 shall not be greater than the commission amount Listing Broker had agreed to pay to Cooperating Broker.

- 333 (b) **SELLER DEFAULT:** If for any reason other than failure of Seller to make Seller's title marketable after
 334 reasonable diligent effort, Seller fails, neglects or refuses to perform Seller's obligations under this Contract,
 335 Buyer may elect to receive return of Buyer's Deposit without thereby waiving any action for damages resulting
 336 from Seller's breach, and, pursuant to Paragraph 16, may seek to recover such damages or seek specific
 337 performance.

338 This Paragraph 15 shall survive Closing or termination of this Contract.

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

342 (a) Buyer and Seller will have 10 days after the date conflicting demands for the Deposit are made to attempt to
 343 resolve such Dispute, failing which, Buyer and Seller shall submit such Dispute to mediation under Paragraph
 344 16(b).

345 (b) Buyer and Seller shall attempt to settle Disputes in an amicable manner through mediation pursuant to Florida
 346 Rules for Certified and Court-Appointed Mediators and Chapter 44, F.S., as amended (the "Mediation Rules").
 347 The mediator must be certified or must have experience in the real estate industry. Injunctive relief may be
 348 sought without first complying with this Paragraph 16(b). Disputes not settled pursuant to this Paragraph 16
 349 may be resolved by instituting action in the appropriate court having jurisdiction of the matter. This Paragraph
 350 16 shall survive Closing or termination of this Contract.

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

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

- 357 **18. STANDARDS:**

358 **A. TITLE:**

359 (i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in
 360 Paragraph 9(c), the Title Commitment, with legible copies of instruments listed as exceptions attached thereto, shall
 361 be issued and delivered to Buyer. The Title Commitment shall set forth those matters to be discharged by Seller at
 362 or before Closing and shall provide that, upon recording of the deed to Buyer, an owner's policy of title insurance
 363 in the amount of the Purchase Price, shall be issued to Buyer insuring Buyer's marketable title to the Real Property,
 364 subject only to the following matters: (a) comprehensive land use plans, zoning, and other land use restrictions,
 365 prohibitions and requirements imposed by governmental authority; (b) restrictions and matters appearing on the
 366 Plat or otherwise common to the subdivision; (c) outstanding oil, gas and mineral rights of record without right of
 367 entry; (d) unplatted public utility easements of record (located contiguous to real property lines and not more than
 368 10 feet in 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
 369 subsequent years; and (f) assumed mortgages and purchase money mortgages, if any (if additional items, attach
 370 addendum); provided, that, none prevent use of Property for **RESIDENTIAL PURPOSES**. If there exists at Closing
 371 any violation of items identified in (b) - (f) above, then the same shall be deemed a title defect. Marketable title shall
 372 be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance
 373 with law.

374 (ii) **TITLE EXAMINATION:** Buyer shall have 5 days after receipt of Title Commitment to examine it and notify Seller
 375 in writing specifying defect(s), if any, that render title unmarketable. If Seller provides Title Commitment and it is
 376 delivered to Buyer less than 5 days prior to Closing Date, Buyer may extend Closing for up to 5 days after date of
 377 receipt to examine same in accordance with this STANDARD A. Seller shall have 30 days ("Cure Period") after
 378 receipt of Buyer's notice to take reasonable diligent efforts to remove defects. If Buyer fails to so notify Seller, Buyer
 379 shall be deemed to have accepted title as it then is. If Seller cures defects within Cure Period, Seller will deliver
 380 written notice to Buyer (with proof of cure acceptable to Buyer and Buyer's attorney) and the parties will close this
 381 Contract on Closing Date (or if Closing Date has passed, within 10 days after Buyer's receipt of Seller's notice). If
 382 Seller is unable to cure defects within Cure Period, then Buyer may, within 5 days after expiration of Cure Period,

Buyer's Initials

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STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

383 deliver written notice to Seller: (a) extending Cure Period for a specified period not to exceed 120 days within which
 384 Seller shall continue to use reasonable diligent effort to remove or cure the defects ("Extended Cure Period"); or
 385 (b) electing to accept title with existing defects and close this Contract on Closing Date (or if Closing Date has
 386 passed, within the earlier of 10 days after end of Extended Cure Period or Buyer's receipt of Seller's notice), or (c)
 387 electing to terminate this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all
 388 further obligations under this Contract. If after reasonable diligent effort, Seller is unable to timely cure defects, and
 389 Buyer does not waive the defects, this Contract shall terminate, and Buyer shall receive a refund of the Deposit,
 390 thereby releasing Buyer and Seller from all further obligations under this Contract.

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

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

401 **D. LEASE INFORMATION:** Seller shall, at least 10 days prior to Closing, furnish to Buyer estoppel letters from
 402 tenant(s)/occupant(s) specifying nature and duration of occupancy, rental rates, advanced rent and security
 403 deposits paid by tenant(s) or occupant(s) ("Estoppel Letter(s)"). If Seller is unable to obtain such Estoppel Letter(s)
 404 the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit
 405 and Buyer may thereafter contact tenant(s) or occupant(s) to confirm such information. If Estoppel Letter(s) or
 406 Seller's affidavit, if any, differ materially from Seller's representations and lease(s) provided pursuant to Paragraph
 407 6, or if tenant(s)/occupant(s) fail or refuse to confirm Seller's affidavit, Buyer may deliver written notice to Seller
 408 within 5 days after receipt of such information, but no later than 5 days prior to Closing Date, terminating this
 409 Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under
 410 this Contract. Seller shall, at Closing, deliver and assign all leases to Buyer who shall assume Seller's obligations
 411 thereunder.

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

420 **F. TIME:** Calendar days shall be used in computing time periods. **Time is of the essence in this Contract.** Other
 421 than time for acceptance and Effective Date as set forth in Paragraph 3, any time periods provided for or dates
 422 specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, which shall end or occur
 423 on a Saturday, Sunday, or a national legal holiday (see 5 U.S.C. 6103) shall extend to 5:00 p.m. (where the Property
 424 is located) of the next business day.

425 **G. FORCE MAJEURE:** Buyer or Seller shall not be required to perform any obligation under this Contract or be
 426 liable to each other for damages so long as performance or non-performance of the obligation, or the availability of
 427 services, insurance or required approvals essential to Closing, is disrupted, delayed, caused or prevented by Force
 428 Majeure. "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fire, or other acts of God,
 429 unusual transportation delays, or wars, insurrections, or acts of terrorism, which, by exercise of reasonable diligent
 430 effort, the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including
 431 Closing Date, will be extended a reasonable time up to 7 days after the Force Majeure no longer prevents
 432 performance under this Contract, provided, however, if such Force Majeure continues to prevent performance under
 433 this Contract more than 30 days beyond Closing Date, then either party may terminate this Contract by delivering
 434 written notice to the other and the Deposit shall be refunded to Buyer, thereby releasing Buyer and Seller from all
 435 further obligations under this Contract.

436 **H. CONVEYANCE:** Seller shall convey marketable title to the Real Property by statutory warranty, trustee's,
 437 personal representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters
 438 described in STANDARD A and those accepted by Buyer. Personal Property shall, at request of Buyer, be

Buyer's Initials

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Seller's Initials

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STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

439 transferred by absolute bill of sale with warranty of title, subject only to such matters as may be provided for in this
440 Contract.

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

442 (i) **LOCATION:** Closing will be conducted by the attorney or other closing agent ("Closing Agent") designated by
443 the party paying for the owner's policy of title insurance and will take place in the county where the Real Property
444 is located at the office of the Closing Agent, or at such other location agreed to by the parties. If there is no title
445 insurance, Seller will designate Closing Agent. Closing may be conducted by mail, overnight courier, or electronic
446 means.

447 (ii) **CLOSING DOCUMENTS:** Seller shall at or prior to Closing, execute and deliver, as applicable, deed, bill of
448 sale, certificate(s) of title or other documents necessary to transfer title to the Property, construction lien affidavit(s),
449 owner's possession and no lien affidavit(s), and assignment(s) of leases. Seller shall provide Buyer with paid
450 receipts for all work done on the Property pursuant to this Contract. Buyer shall furnish and pay for, as applicable,
451 the survey, flood elevation certification, and documents required by Buyer's lender.

452 (iii) **FinCEN GTO NOTICE.** If Closing Agent is required to comply with the U.S. Treasury Department's
453 **Financial Crimes Enforcement Network ("FinCEN") Geographic Targeting Orders ("GTOs")**, then Buyer
454 shall provide Closing Agent with the information related to Buyer and the transaction contemplated by this
455 Contract that is required to complete IRS Form 8300, and Buyer consents to Closing Agent's collection and
456 report of said information to IRS.

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

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

472 **K. PRORATIONS; CREDITS:** The following recurring items will be made current (if applicable) and prorated as of
473 the day prior to Closing Date, or date of occupancy if occupancy occurs before Closing Date: real estate taxes
474 (including special benefit tax assessments imposed by a CDD), interest, bonds, association fees, insurance, rents
475 and other expenses of Property. Buyer shall have option of taking over existing policies of insurance, if assumable,
476 in which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required
477 by prorations to be made through day prior to Closing. Advance rent and security deposits, if any, will be credited
478 to Buyer. Escrow deposits held by Seller's mortgagee will be paid to Seller. Taxes shall be prorated based on
479 current year's tax. If Closing occurs on a date when current year's millage is not fixed but current year's assessment
480 is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's
481 assessment is not available, then taxes will be prorated on prior year's tax. If there are completed improvements
482 on the Real Property by January 1st of year of Closing, which improvements were not in existence on January 1st
483 of prior year, then taxes shall be prorated based upon prior year's millage and at an equitable assessment to be
484 agreed upon between the parties, failing which, request shall be made to the County Property Appraiser for an
485 informal assessment taking into account available exemptions. In all cases, due allowance shall be made for the
486 maximum allowable discounts and applicable homestead and other exemptions. A tax proration based on an
487 estimate shall, at either party's request, be readjusted upon receipt of current year's tax bill. This STANDARD K
488 shall survive Closing.

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

492 **M. RISK OF LOSS:** If, after Effective Date, but before Closing, Property is damaged by fire or other casualty
493 ("Casualty Loss") and cost of restoration (which shall include cost of pruning or removing damaged trees) does not
494 exceed 1.5% of Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed
495 pursuant to terms of this Contract. If restoration is not completed as of Closing, a sum equal to 125% of estimated

Buyer's Initials

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Seller's Initials

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STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

496 cost to complete restoration (not to exceed 1.5% of Purchase Price) will be escrowed at Closing. If actual cost of
 497 restoration exceeds escrowed amount, Seller shall pay such actual costs (but, not in excess of 1.5% of Purchase
 498 Price). Any unused portion of escrowed amount shall be returned to Seller. If cost of restoration exceeds 1.5% of
 499 Purchase Price, Buyer shall elect to either take Property "as is" together with the 1.5%, or receive a refund of the
 500 Deposit thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation
 501 with respect to tree damage by casualty or other natural occurrence shall be cost of pruning or removal.

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

507 **O. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; DELIVERY; COPIES; CONTRACT**
 508 **EXECUTION:** Neither this Contract nor any notice of it shall be recorded in any public records. This Contract shall
 509 be binding on, and inure to the benefit of, the parties and their respective heirs or successors in interest. Whenever
 510 the context permits, singular shall include plural and one gender shall include all. Notice and delivery given by or to
 511 the attorney or broker (including such broker's real estate licensee) representing any party shall be as effective as
 512 if given by or to that party. All notices must be in writing and may be made by mail, personal delivery or electronic
 513 (including "pdf") media. A facsimile or electronic (including "pdf") copy of this Contract and any signatures hereon
 514 shall be considered for all purposes as an original. This Contract may be executed by use of electronic signatures,
 515 as determined by Florida's Electronic Signature Act and other applicable laws.

516 **P. INTEGRATION; MODIFICATION:** This Contract contains the full and complete understanding and agreement
 517 of Buyer and Seller with respect to the transaction contemplated by this Contract and no prior agreements or
 518 representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change
 519 in this Contract shall be valid or binding upon Buyer or Seller unless in writing and executed by the parties intended
 520 to be bound by it.

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

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

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

530 **T. RESERVED.**

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

534 **V. FIRPTA TAX WITHHOLDING:** If a seller of U.S. real property is a "foreign person" as defined by FIRPTA,
 535 Section 1445 of the Internal Revenue Code ("Code") requires the buyer of the real property to withhold up to 15%
 536 of the amount realized by the seller on the transfer and remit the withheld amount to the Internal Revenue Service
 537 (IRS) unless an exemption to the required withholding applies or the seller has obtained a Withholding Certificate
 538 from the IRS authorizing a reduced amount of withholding.

539 (i) No withholding is required under Section 1445 of the Code if the Seller is not a "foreign person". Seller can
 540 provide proof of non-foreign status to Buyer by delivery of written certification signed under penalties of perjury,
 541 stating that Seller is not a foreign person and containing Seller's name, U.S. taxpayer identification number and
 542 home address (or office address, in the case of an entity), as provided for in 26 CFR 1.1445-2(b). Otherwise, Buyer
 543 shall withhold the applicable percentage of the amount realized by Seller on the transfer and timely remit said funds
 544 to the IRS.

545 (ii) If Seller is a foreign person and has received a Withholding Certificate from the IRS which provides for reduced
 546 or eliminated withholding in this transaction and provides same to Buyer by Closing, then Buyer shall withhold the
 547 reduced sum required, if any, and timely remit said funds to the IRS.

548 (iii) If prior to Closing Seller has submitted a completed application to the IRS for a Withholding Certificate and has
 549 provided to Buyer the notice required by 26 CFR 1.1445-1(c) (2)(i)(B) but no Withholding Certificate has been
 550 received as of Closing, Buyer shall, at Closing, withhold the applicable percentage of the amount realized by Seller
 551 on the transfer and, at Buyer's option, either (a) timely remit the withheld funds to the IRS or (b) place the funds in
 552 escrow, at Seller's expense, with an escrow agent selected by Buyer and pursuant to terms negotiated by the

Buyer's Initials

CMB BBS

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Seller's Initials

EEM

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STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

553 parties, to be subsequently disbursed in accordance with the Withholding Certificate issued by the IRS or remitted
 554 directly to the IRS if the Seller's application is rejected or upon terms set forth in the escrow agreement.
 555 (iv) In the event the net proceeds due Seller are not sufficient to meet the withholding requirement(s) in this
 556 transaction, Seller shall deliver to Buyer, at Closing, the additional COLLECTED funds necessary to satisfy the
 557 applicable requirement and thereafter Buyer shall timely remit said funds to the IRS or escrow the funds for
 558 disbursement in accordance with the final determination of the IRS, as applicable.
 559 (v) Upon remitting funds to the IRS pursuant to this STANDARD, Buyer shall provide Seller copies of IRS Forms
 560 8288 and 8288-A, as filed.

561 **W. RESERVED**

562 **X. BUYER WAIVER OF CLAIMS:** *To the extent permitted by law, Buyer waives any claims against Seller*
 563 *and against any real estate licensee involved in the negotiation of this Contract for any damage or defects*
 564 *pertaining to the physical condition of the Property that may exist at Closing of this Contract and be*
 565 *subsequently discovered by the Buyer or anyone claiming by, through, under or against the Buyer. This*
 566 *provision does not relieve Seller's obligation to comply with Paragraph 10(j). This Standard X shall survive*
 567 *Closing.*

568 **ADDENDA AND ADDITIONAL TERMS**

569* **19. ADDENDA:** The following additional terms are included in the attached addenda or riders and incorporated into this
 570 Contract (**Check if applicable**):

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

571* **20. ADDITIONAL TERMS:** _____
 572 **This Contract is subject to Court Approval. The Effective Date shall be the date upon which the court issues**
 573 **its approval.**
 574 _____
 575 _____
 576 _____
 577 _____
 578 _____
 579 _____
 580 _____
 581 _____
 582 _____
 583 _____
 584 _____
 585 _____
 586 _____
 587 _____

588 **COUNTER-OFFER/REJECTION**

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

Buyer's Initials cep MB Page 11 of 12 Seller's Initials DS EEM
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592 THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE
593 ADVICE OF AN ATTORNEY PRIOR TO SIGNING.

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

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

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

601* Buyer: Robert M. Brochin Date: 9.29.17
Robert M. Brochin

602* Buyer: Cristina E. Brochin Date: 9.29.17
Cristina E. Brochin

603* Seller: Eston E. Melton, III Date: September 27, 2017
Eston E. Melton, III

604* Seller: _____ Date: _____

605 Buyer's address for purposes of notice
606* 9201 School House Rd
607* Coral Gables, FL 33156
608* cristinabrochin@comcast.net

Seller's address for purposes of notice
3430 Poinciana Av
Coconut Grove, FL 33133

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

615* Miguel Echarte
616 Cooperating Sales Associate, if any

Chris Crystal
Listing Sales Associate

617* Echarte Morin Realty, Inc
618 Cooperating Broker, if any

Miami Real Estate Co.
Listing Broker

Buyer's Initials caj EB

Seller's Initials EEM

If initialed by all parties, the clauses below will be incorporated into the Florida Realtors®/Florida Bar Residential Contract For Sale And Purchase between Eston E. Melton, III (SELLER) and Robert M. Brochin & Cristina E. Brochin, husband & wife (BUYER) concerning the Property described as FOUR WAY LODGES ESTS 3RD ADDNPB 104-32PORT LOT 9 BLK 3 DESC BEG NW CORLOT 8 N 13 DEG E112.89FT NLY-NWLY & SWLY AD 67.54FT S 71 DEG W47.20FT S 13 DEG W134.92FTS 52 DEG E75.78FT N 37 DEG E88FTTO POB

Buyer's Initials EM RB Seller's Initials EEM

P. LEAD-BASED PAINT DISCLOSURE (Pre-1978 Housing)

Lead-Based Paint Warning Statement

"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 inspection 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 (INITIAL)

- (a) Presence of lead-based paint or lead-based paint hazards (CHECK ONE BELOW):
[] Known lead-based paint or lead-based paint hazards are present in the housing.
[X] Seller has no knowledge of lead-based paint or lead-based paint hazards in the housing.
(b) Records and reports available to the Seller (CHECK ONE BELOW):
[] Seller has provided the Buyer with all available records and reports pertaining to lead-based paint or lead-based paint hazards in the housing. List documents:
[X] Seller has no reports or records pertaining to lead-based paint or lead-based paint hazards in the housing.

Buyer's Acknowledgement (INITIAL)

- (c) Buyer has received copies of all information listed above.
(d) Buyer has received the pamphlet Protect Your Family from Lead in Your Home.
(e) Buyer has (CHECK ONE BELOW):
[X] Received a 10-day opportunity (or other mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint or lead-based paint hazards; or
[] Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint or lead-based paint hazards.

Licensee's Acknowledgement (INITIAL)

- (f) Licensee has informed the Seller of the Seller's obligations under 42 U.S.C. 4852(d) and is aware of Licensee's responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Seller: Eston E. Melton, III Date: September 27, 2017
Buyer: Robert M. Brochin Date: 9.29.17
Buyer: Cristina E. Brochin Date:
Listing Licensee: Chris Crystal Date: 9/30/17
Selling Licensee: Miguel Echarte Date:

Any person or persons who knowingly violate the provisions of the Residential Lead-Based Paint Hazard Reduction Act of 1992 may be subject to civil and criminal penalties and potential triple damages in a private civil lawsuit.

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 Eston E. Melton, III (SELLER) and Robert M. Brochin & Cristina E. Brochin, husband & wife (BUYER) concerning the Property described as FOUR WAY LODGES ESTS 3RD ADDNPB 104-32PORT LOT 9 BLK 3 DESC BEG NW CORLOT 8 N 13 DEG E112.89FT NLY-NWLY & SWLY AD 67.54FT S 71 DEG W47.20FT S 13 DEG W134.92FTS 52 DEG E75.78FT N 37 DEG E88FTTO POB

Buyer's Initials DS RM

DS CR

Seller's Initials DS EEM

U. POST-CLOSING OCCUPANCY BY SELLER

This Contract is contingent upon Buyer and Seller within _____ (if left blank, then 10) days prior to Closing Date delivering to each other a mutually acceptable written lease prepared at (CHECK ONE): Seller's expense Buyer's expense, split equally by the Buyer and Seller (if not checked, then split equally), for Seller to remain in possession of the Property until 365 days after Closing. The written lease shall provide that Seller shall pay a monthly rent of \$0.00 payable monthly in advance and that Seller's maintenance obligation under Paragraph 11 shall continue after Closing until possession is delivered to Buyer; however, Seller's repair, replacement, treatment and remedy obligations under Paragraph 12 shall not be extended beyond Closing.

If the parties fail to deliver a mutually acceptable written lease within the time period stated above, then either party by written notice to the other may terminate this Contract and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.