

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION
www.flsb.uscourts.gov

In Re: CHAPTER 11
FORASTERO, INC. CASE NO. 18-13397-RAM

Debtor(s).

**EXPEDITED MOTION REQUESTING APPROVAL OF SALE AND PURCHASE
CONTRACT AND AUTHORIZING THE SALE OF REAL PROPERTY**
(The Debtor requests this matter be set for hearing on November 19, 2018 at 2:00 p.m. with
the other matters set in this case at that time.)

COMES NOW, FORASTERO, INC. (hereinafter “Debtor”) by and through the undersigned counsel and files this Motion Requesting Approval of Sale and Purchase Contract and Authorizing the Sale of Real Property (“Motion”), and in support thereof states as follows:

1. The Debtor filed a Chapter 11 bankruptcy petition on or about March 23, 2018. It has operated as a debtor in possession since the filing of this bankruptcy pursuant to 11 U.S.C. §1107 and §1108. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §157 and §1334. This is a core proceeding pursuant to 28 U.S.C. §157(b)(2).

2. The Debtor owns the real property located at 2 Tahiti Beach Island Road, Coral Gables, Florida 33143. This real property is the Debtor’s primary asset. The Debtor is seeking Court approval of a contract for the sale of this real property and authorization to sell this property. The Debtor is seeking this relief pursuant to 11 U.S.C. §105 and 11 U.S.C. §363. The sale would be to Frutafino, S.A.S., which is a Colombian entity that is partially owned by Fernando Fraiz. A copy of the contract for the sale is attached hereto as Exhibit “A”.

3. The sale of this piece of real property is within the sound business judgment of the Debtor as it will permit for the Debtor to pay all its claims in full. Pursuant to 11 U.S.C.

§363(b)(1), the debtor in possession "...after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate..." 11 U.S.C.A. § 363. The Debtor submits that the decision to proceed with this sale and this motion is based upon its sound business judgment. The sale of the asset provides the Debtor with the most realistic and economical path to the payment of one hundred percent (100%) of its creditors. The relief sought herein is both reasonable and necessary to maximize the value of the estate for all parties.

4. The motion is designed to provide adequate notice to all potentially interested parties. The Debtor is not requesting to sell this real property free and clear of any liens as said liens will be satisfied in full upon consummation of the sale as will all other claims. As such, the Debtor believes the Court may consider this motion on an expedited basis and approve the sale of the real property as the purchase price would permit for the payment in full of all claims of the estate and provide for a distribution to the equity holders of the Debtor after the payment of said claims. A proposed sale of substantially all of the assets of the Debtor may be approved if it serves a sound business purpose and generates significant value for the benefit of all creditors of the estate. *In re B.D.K. Health Mgmt., Inc.*, 1998 WL 34188241, 5 (Bankr. M.D. Fla. 1998). Based on the payment of all claims in full, the Debtor believes that the sale of the real property generates significant value for the benefit of all creditors of the estate. Additionally, as all creditors will be paid in full, the Debtor requests the Court move forward with the approval of this purchase and sales contract as delay could be detrimental to the estate. The Debtor requests an expedited hearing on this motion in order to move forward with the contract as quickly as possible.

WHEREFORE, Debtor, Forastero, Inc., hereby requests this Court to enter an order granting this Motion Requesting Approval of Sale and Purchase Contract and Authorizing the Sale of Real Property, approving the contract attached hereto as Exhibit “A”, authorizing the sale of the real property located at 2 Tahiti Beach Island Road, Coral Gables, Florida 33143 and any other relief this Court deems just and necessary.

Dated: November 9, 2018.

Respectfully Submitted,

Law Offices of Richard R. Robles, P.A.
Attorneys for Debtor
905 Brickell Bay Drive, Suite 228
Miami, Florida 33131
(787) 281-9200
Primary Email: rrobles@roblespa.com
Secondary Emails: nrossoletti@roblespa.com
knieves@roblespa.com

/s/ Nicholas G. Rossoletti, Esquire
Nicholas G. Rossoletti, Esquire
Florida Bar No. 51466

"AS IS" Residential Contract For Sale And Purchase

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



1 PARTIES: Forastero, Inc. (Seller), and Frutafino S.A.S. (Buyer),

3 agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property (collectively "Property") pursuant to the terms and conditions of this AS IS Residential Contract For Sale And Purchase and any riders and addenda ("Contract"):

1. PROPERTY DESCRIPTION:

- (a) Street address, city, zip: 2 Tahiti Beach Island Road, Coral Gables, Florida
(b) Property is located in: Miami-Dade County, Florida. Real Property Tax ID No.: 03-4132-030-0120
(c) Real Property: The legal description is Lot 2, Block 21, Cocoplum Section Two Plat E, according to the map of or plat thereof as recorded in Plat Book 131, Page 76, Public Records of Miami-Dade County, Florida.

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 items included in this purchase are:

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

PURCHASE PRICE AND CLOSING

2. PURCHASE PRICE (U.S. currency): \$ 6,350,000

- (a) Initial deposit to be held in escrow in the amount of (checks subject to COLLECTION) ... \$ 150,000

The initial deposit made payable and delivered to "Escrow Agent", named below

(CHECK ONE): (i) [] accompanies offer or (ii) [X] 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: Luis Fernando Torres Pino Address: Avenida 3N No. 22N-50, # 209, Edificio El Nogal, Santiago de Cali-Valle, Colombia Phone: 87-2-661-0380 E-mail: grupoconsultorasociado@hotmail.com Fax:

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

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

- (c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 8 5,397,500

- (d) Other: \$

- (e) Balance to close (not including Buyer's closing costs, prepaids and prorations) by wire transfer or COLLECTED funds. \$ 802,500

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

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 initialed 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 February 10, 2019 ("Closing Date"), at the time established by the Closing Agent.

5. EXTENSION OF CLOSING DATE:

- (a) If Closing funds from Buyers 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.

Buyer's Initials RA

Seller's Initials [Signature]



FrutaFino S.A.S NIT. 900.811.768-0



(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 shall 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, then 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:

(a) Unless the box in Paragraph 6(b) is checked, Seller shall, at Closing, deliver occupancy and possession of the Property to Buyer free of tenants, occupants and future tenancies. Also, at Closing, Seller shall have removed all personal items and trash from the Property and shall deliver all keys, garage door openers, access devices and codes, as applicable, to Buyer. If occupancy is to be delivered before Closing, Buyer assumes all risks of loss to the Property from date of occupancy, shall be responsible and liable for maintenance from that date, and shall be deemed to have accepted the Property in its existing condition as of time of taking occupancy.

(b) CHECK IF PROPERTY IS SUBJECT TO LEASE(S) OR OCCUPANCY AFTER CLOSING: If Property is subject to a lease(s) after Closing or is intended to be rented or occupied by third parties beyond Closing, the facts and terms thereof shall be disclosed in writing by Seller to Buyer and copies of the written lease(s) shall be delivered to Buyer, all within 5 days after Effective Date. If Buyer determines, in Buyer's sole discretion, that the lease(s) or terms of occupancy are not acceptable to Buyer, Buyer may terminate this Contract by delivery of written notice of such election to Seller within 5 days after receipt of the above items from Seller, and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract. Estoppel Letter(s) and Sellers affidavit shall be provided pursuant to STANDARD D. If Property is intended to be occupied by Seller after Closing, See Rider U. POST-CLOSING OCCUPANCY BY SELLER.

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 or other _____ (describe) loan on the following terms within 90 (if left blank, then 30) days after Effective Date ("Loan Commitment Date") for (CHECK ONE): fixed, adjustable, fixed or adjustable rate loan in the Loan Amount (See Paragraph 2(c)), at an initial interest rate not to exceed _____ % (if left blank, then prevailing rate based upon Buyer's creditworthiness), and for a term of _____ (if left blank, then 30) years ("Financing").

Buyer shall make mortgage loan application for the Financing within _____ (if left 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 thereafter to 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.

Upon Buyer's receipt of Loan Commitment, Buyer shall provide written notice of same to Seller. If Buyer does not receive Loan Commitment by Loan Commitment Date, then thereafter either party may cancel this Contract up to the earlier of:

- I. Buyer's delivery of written notice to Seller that Buyer has either received Loan Commitment or elected to waive the financing contingency of this Contract; or
- II. 7 days prior to Closing Date

If either party timely cancels this Contract pursuant to this Paragraph 8 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. If neither party has timely canceled this Contract pursuant to this Paragraph 8, then this financing contingency shall be deemed waived by Buyer.

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) Properly 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.

Buyer's Initials JA
FloridaRealtors/FloridaBar-ASIS-2 Rev. 8/13 © 2013 Florida Realtors® and The Florida Bar. All rights reserved.

Seller's Initials SA



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

116 CLOSING COSTS, FEES AND CHARGES

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

118 (a) COSTS TO BE PAID BY SELLER:

- 118 • Documentary stamp taxes and surtax on deed, if any
- 119 • Owner's Policy and charges (if Paragraph 9(c)(I) is checked)
- 120 • Title search charges (if Paragraph 9(c)(II) is checked)
- 121 • Other:
- 122* • HOA/Condominium Association estoppel fees
- 123 • Recording and other fees needed to cure title
- 124 • Seller's attorneys' fees

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

127 (b) COSTS TO BE PAID BY BUYER:

- 128 • Taxes and recording fees on notes and mortgages
- 129 • Recording fees for deed and financing statements
- 130 • Owner's Policy and Charges (if Paragraph 9(c)(II) is checked)
- 131 • Survey (and elevation certification, if required)
- 132 • Lender's title policy and endorsements
- 133 • HOA/Condominium Association application/transfer fees
- 134 • Loan Expenses
- 135 • Appraisal Fees
- 136 • Buyer's Inspections
- 137 • Buyer's attorneys' fees
- 138 • All property related insurance
- 139 • Owners Policy Premium (if Paragraph 9 (c) (II) is checked.)

138* • Other:

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

143 (CHECK ONE):

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

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

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

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

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

171 IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED



172 This Paragraph 9(f) shall not apply to a special benefit tax lien imposed by a community development district (CDD)
173 pursuant to Chapter 190, F.S., which lien shall be prorated pursuant to STANDARD K.

DISCLOSURES

174 10. DISCLOSURES:

- 175 (a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient
176 quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal
177 and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon
178 testing may be obtained from your county health department.
- 179 (b) **PERMITS DISCLOSURE:** Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller
180 does not know of any improvements made to the Property which were made without required permits or made
181 pursuant to permits which have not been properly closed.
- 182 (c) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or
183 desires additional information regarding mold, Buyer should contact an appropriate professional
- 184 (d) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood zone
185 the Property is in, whether flood insurance is required by Buyer's lender, and what restrictions apply to improving
186 the Property and rebuilding in the event of casualty. If Property is in a "Special Flood Hazard Area" or "Coastal
187 Barrier Resources Act" designated area or otherwise protected area identified by the U.S. Fish and Wildlife Service
188 under the Coastal Barrier Resources Act and the lowest floor elevation for the building(s) and /or flood insurance
189 rating purposes is below minimum flood elevation or is ineligible for flood insurance through the National Flood
190 Insurance Program, Buyer may terminate this Contract by delivering written notice to seller within _____ (if left
191 blank, then 20) days after Effective Date, and Buyer shall be refunded the Deposit thereby releasing Buyer and
192 Seller from all further obligations under this Contract, failing which Buyer accepts existing elevation of buildings and
193 flood zone designation of Property. The National Flood Insurance Reform Act of 2012 (referred to as Biggert-
194 Waters 2012) may phase in actuarial rating of pre-Flood Insurance Rate Map (pre-FIRM) non-primary structures
195 (residential structures in which the insured or spouse does not reside for at least 80% of the year) and an elevation
196 certificate may be required for actuarial rating.
- 197 (e) **ENERGY BROCHURE:** Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information Brochure
198 required by Section 553.996, F.S.
- 199 (f) **LEAD-BASED PAINT:** If Property includes pre-1978 residential housing, a lead-based paint disclosure is
200 mandatory.
- 201 (g) **HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE:** BUYER SHOULD NOT EXECUTE THIS
202 CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION/COMMUNITY
203 DISCLOSURE, IF APPLICABLE.
- 204 (h) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT
205 PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO
206 PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY
207 IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER
208 PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY
209 PROPERTY APPRAISER'S OFFICE FOR INFORMATION.
- 210 (i) **FIRPTA TAX WITHHOLDING:** Seller shall inform Buyer in writing if Seller is a "foreign person" as defined by the
211 Foreign Investment in Real Property Tax Act ("FIRPTA"), Buyer and Seller shall comply with FIRPTA, which may
212 require Seller to provide additional cash at Closing. If Seller is not a "foreign person", Seller can provide Buyer, at or
213 prior to Closing, a certification of non-foreign status, under penalties of perjury, to inform Buyer and Closing Agent
214 that no withholding is required. See STANDARD V for further information pertaining to FIRPTA. Buyer and Seller
215 are advised to seek legal counsel and tax advice regarding their respective rights, obligations, reporting and
216 withholding requirements pursuant to FIRPTA.
- 217 (j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which are not
218 readily observable and which have not been disclosed to Buyer. Except as provided for in the preceding sentence,
219 Seller extends and intends no warranty and makes no representation of any type, either express or implied, as to
220 the physical condition or history of the Property. Except as otherwise disclosed in writing Seller has received no
221 written or verbal notice from any governmental entity or agency as to a currently uncorrected building,
222 environmental, or safety code violation.
- 223

224 PROPERTY MAINTENANCE, CONDITION, INSPECTIONS AND EXAMINATIONS

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

Buyer's Initials pk

Seller's Initials fa



12. PROPERTY INSPECTION; RIGHT TO CANCEL:

- (a) **PROPERTY INSPECTION AND RIGHT TO CANCEL:** Buyer shall have _____ (if left blank, than 15) days after 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 or such election to Seller prior to expiration of Inspection Period. If Buyer timely terminates this Contract, the Deposit paid shall be 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.
- (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 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's Initials

Page 5 of 11

Seller's Initials



FrutaFino S.A.S
Ntl. 900.911.700-0



287 Buyer and Seller (individually, the "Indemnifying Party") each individually indemnifies, holds harmless, and releases
288 Broker and Broker's officers, directors, agents and employees from all liability for loss or damage, including all costs
289 and expenses, and reasonable attorney's fees at all levels, suffered or incurred by Broker and Broker's officers,
290 directors, agents and employees in connection with or arising from claims, demands or causes of action instituted by
291 Buyer or Seller based on: (i) inaccuracy of information provided by the Indemnifying Party or from public records; (ii)
292 Indemnifying Party's misstatement(s) or failure to perform contractual obligations; (iii) Broker's performance, at
293 Indemnifying Party's request, of any task beyond the scope of services regulated by Chapter 475, F.S., as amended,
294 including Broker's referral, recommendation or retention of any vendor for, or on behalf of, Indemnifying Party; (iv)
295 products or services provided by any such vendor for, or on behalf of, Indemnifying Party; and (v) expenses incurred by
296 any such vendor. Buyer and Seller each assumes full responsibility for selecting and compensating their respective
297 vendors and paying their other costs under this Contract whether or not this transaction closes. This Paragraph 14 will
298 not relieve Broker of statutory obligations under Chapter 475, F.S., as amended. For purposes of this Paragraph 14,
299 Broker will be treated as a party to this Contract. This Paragraph 14 shall survive Closing or termination of this Contract.

300 **DEFAULT AND DISPUTE RESOLUTION**

301 **15. DEFAULT:**

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

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

314 This Paragraph 15 shall survive Closing or termination of this Contract

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

318 (a) Buyer and Seller will have 10 days after the date conflicting demands for the Deposit are made to attempt to
319 resolve such Dispute, failing which, Buyer and Seller shall submit such Dispute to mediation under Paragraph
320 16(b).

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

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

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

333 **18. STANDARDS:**

334 **A. TITLE:**

335 (i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in Paragraph
336 9(c), the Title Commitment, with legible copies of instruments listed as exceptions attached thereto, shall be issued and
337 delivered to Buyer. The Title Commitment shall set forth those matters to be discharged by Seller at or before Closing
338 and shall provide that, upon recording of the deed to Buyer, an owner's policy of title insurance in the amount of the
339 Purchase Price, shall be issued to Buyer insuring Buyer's marketable title to the Real Property, subject only to the
340 following matters: (a) comprehensive land use plans, zoning, and other land use restrictions, prohibitions and
341 requirements imposed by governmental authority; (b) restrictions and matters appearing on the Plat or otherwise
342 common to the subdivision; (c) outstanding oil, gas and mineral rights of record without right of entry; (d) unplatted
343 public utility easements of record (located contiguous to real property lines and not more than 10 feet in width as to rear
344 or front lines and 7 1/2 feet in width as to side lines); (e) taxes for year of Closing and subsequent years; and (f)

Buyer's Initials AK Page 6 of 11 Seller's Initials JW
Florida Realtors/Florida Bar - ASIS-2 Rev. 8/13 © 2013 Florida Realtors® and The Florida Bar. All rights reserved



STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

345
346
347
348
349
350
351
352
353
354
355
356
357
358
359
360
361
362
363
364
365
366
367
368
369
370
371
372
373
374
375
376
377
378
379
380
381
382
383
384
385
386
387
388
389
390
391
392
393
394
395
396
397
398
399
400
401
402
403
404

assumed mortgages and purchase money mortgages, if any (if additional items, attach addendum); provided, that, none prevent use of Property for RESIDENTIAL PURPOSES. If there exists at Closing any violation of terms identified in (b) - (f) above, then the same shall be deemed a title defect. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law.

(ii) TITLE EXAMINATION: Buyer shall have 5 days after receipt of Title Commitment to examine it and notify Seller in writing specifying defect(s), if any, that render title unmarketable. If Seller provides Title Commitment and it is delivered to Buyer less than 5 days prior to Closing Date, Buyer may extend Closing for up to 5 days after date of receipt to examine same in accordance with this STANDARD A. Seller shall have 30 days ("Cure Period") after receipt of Buyer's notice to take reasonable diligent efforts to remove defects. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted title as it then is. If Seller cures defects within Cure Period, Seller will deliver written notice to Buyer (with proof of cure acceptable to Buyer and Buyer's attorney) and the parties will close this Contract on Closing Date (or if Closing Date has passed, within 10 days after Buyer's receipt of Seller's notice). If Seller is unable to cure defects within Cure Period, then Buyer may, within 5 days after expiration of Cure Period, deliver written notice to Seller: (a) extending Cure Period for a specified period not to exceed 120 days within which Seller shall continue to use reasonable diligent effort to remove or cure the defects ("Extended Cure Period"); or (b) electing to accept title with existing defects and close this Contract on Closing Date (or if Closing Date has passed, within the earlier of 10 days after end of Extended Cure Period or Buyer's receipt of Seller's notice), or (c) electing to terminate this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If after reasonable diligent effort, Seller is unable to timely cure defects, and Buyer does not waive the defects, this Contract shall terminate, and Buyer shall receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

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

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

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

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

F. TIME: Calendar days shall be used in computing time periods. Time is of the essence in this Contract. Other than time for acceptance and Effective Date as set forth in Paragraph 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, which shall end or occur 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 is located) of the next business day.

G. 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 performance or non-performance of the obligation is delayed, caused or prevented by Force Majeure. "Force Majeure" means: hurricanes, earthquakes, floods, fire, acts of God, unusual transportation delays, wars, insurrections, acts of terrorism, and any other cause not reasonably within control of Buyer or Seller, and which, by: exercise of reasonable diligent effort, the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period that the Force Majeure prevents performance under this contract, provided, however, if such Force Majeure continues to prevent performance

Buyer's Initials

Page 7 of 11

Seller's Initials



STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

under this Contract more than 14 days beyond Closing Date, then either party may terminate this Contract by delivering written notice to the other and the Deposit shall be refunded to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

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

I. CLOSING LOCATION; DOCUMENTS; AND PROCEDURE:

(i) LOCATION: Closing will take place in the county where the Real Property is located at the office of the attorney or other closing agent ("Closing Agent") designated by the party paying for the owner's policy of title insurance, or, if no title insurance, designated by Seller. Closing may be conducted by mail or electronic means.

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

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

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

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

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

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

Buyer's Initials JK
Florida Realtors/Florida Bar-ABIS-2

Seller's Initials JW



STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

466
467
468
469
470
471
472
473
474
475
476
477
478
479
480
481
482
483
484
485
486
487
488
489
490
491
492
493
494
495
496
497
498
499
500
501
502
503
504
505
506
507
508
509
510
511
512
513
514
515
516
517
518
519
520
521
522
523
524

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

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

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

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

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

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

T. LOAN COMMITMENT: "Loan Commitment" means a statement by the lender setting forth the terms and conditions upon which the lender is willing to make a particular mortgage loan to a particular borrower. Neither a pre-approval letter nor a prequalification letter shall be deemed a Loan Commitment for purposes of this Contract.

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

V. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"): If a Seller of U.S. real property is a "foreign person" as defined by FIRPTA, Section 1445 of the Internal Revenue Code requires the buyer of the real property to withhold 10% of the amount realized by the seller on the transfer and remit the withheld amount to the Internal Revenue Service (IRS) unless an exemption to the required withholding applies or the seller has obtained a Withholding Certificate from the IRS authorizing a reduced amount of withholding. Due to the complexity and potential risks of FIRPTA, Buyer and Seller should seek legal and tax advice regarding compliance, particularly if an "exemption" is claimed on the sale of residential property for \$300,000 or less.

(i) No withholding is required under Section 1445 if the Seller is not a "foreign person", provided Buyer accepts proof of same from Seller, which may include Buyer's receipt of certification of non-foreign status from Seller, signed under penalties of perjury, stating that Seller is not a foreign person and containing Seller's name, U.S. taxpayer identification number and home address (or office address, in the case of an entity), as provided for in 26 CFR 1.1445-2(b). Otherwise, Buyer shall withhold 10% of the amount realized by Seller on the transfer and timely remit said funds to the IRS.

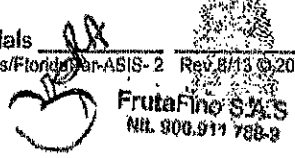
(ii) If Seller has received a Withholding Certificate from the IRS which provides for reduced or eliminated withholding in this transaction and provides same to Buyer by Closing, then Buyer shall withhold the reduced sum, if any required, and timely remit said funds to the IRS.

(iii) If prior to Closing Seller has submitted a completed application to the IRS for a Withholding Certificate and has provided to Buyer the notice required by 26 CFR 1.1445-1(c) (2)(i)(B) but no Withholding Certificate has been received as of Closing, Buyer shall, at Closing, withhold 10% of the amount realized by Seller on the transfer and, at Buyer's option, either (a) timely remit the withheld funds to the IRS or (b) place the funds in escrow, at Seller's expense, with an escrow agent selected by Buyer and pursuant to terms negotiated by the parties, to be subsequently disbursed in accordance with the Withholding Certificate issued by the IRS or remitted directly to the IRS if the Seller's application is rejected or upon terms set forth in the escrow agreement.

(iv) In the event the net proceeds due Seller are not sufficient to meet the withholding requirement(s) in this transaction, Seller shall deliver to Buyer, at Closing, the additional COLLECTED funds necessary to satisfy the applicable requirement and thereafter Buyer shall timely remit said funds to the IRS or escrow the funds for disbursement in accordance with the final determination of the IRS, as applicable

Buyer's Initials *[Handwritten Signature]*

Seller's Initials *[Handwritten Signature]*



STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

- 526 (v) Upon remitting funds to the IRS pursuant to this STANDARD, Buyer shall provide Seller copies of IRS Forms 8288
- 528 and 8288-A, as filed.
- 527 W. RESERVED
- 528 X. BUYER WAIVER OF CLAIMS: To the extent permitted by law, Buyer waives any claims against Seller and
- 529 against any real estate licensee involved in the negotiation of this Contract, for any damage or defects
- 530 pertaining to the physical condition of the Property that may exist at Closing of this Contract and be
- 531 subsequently discovered by the Buyer or anyone claiming by, through, under or against the Buyer. This
- 532 provision does not relieve Seller's obligation to comply with Paragraph 10(). This Standard X shall survive
- 533 Closing.
- 534

ADDENDA AND ADDITIONAL TERMS

535 19. ADDENDA: The following additional terms are included in the attached addenda or riders and incorporated into this

536 Contract (Check if applicable):

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

537 20. ADDITIONAL TERMS:

538 _____

539 _____

540 _____

541 _____

542 _____

543 _____

544 _____

545 _____

546 _____

547 _____

548 _____

549 _____

550 _____

551 _____

552 _____

553 _____

COUNTER-OFFER/REJECTION

- 554
- 555 Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and deliver
- 556 a copy of the acceptance to Seller).
- 557 Seller rejects Buyer's offer.

558 THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF

559 AN ATTORNEY PRIOR TO SIGNING.

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

561 Approval of this form by the Florida Realtors and The Florida Bar does not constitute an opinion that any of the terms and

562 conditions in this Contract should be accepted by the parties in a particular transaction. Terms and conditions should be

563 negotiated based upon the respective interests, objectives and bargaining positions of all interested persons.

Buyer's Initials JK

Page 10 of 11

Seller's Initials JL



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

566
567
568* Buyer: [Signature]  FrutaFino S.A.S
569
570
571
572

Date: 08/11/18

573* Buyer: _____

Date: _____

574
575
576
577
578* Seller: [Signature]

Date: 11/9/18

579
580
581
582
583* Seller: _____

Date: _____

584
585 Buyer's address for purposes of notice

Seller's address for purposes of notice

586* _____
587* _____
588* _____

589
590 **BROKER:** Listing and Cooperating Brokers, if any, named below (collectively, "Broker"), are the only Brokers entitled to
591 compensation in connection with this Contract. Instruction to Closing Agent: Seller and Buyer direct Closing Agent to
592 disburse at Closing the full amount of the brokerage fees as specified in separate brokerage agreements with the parties
593 and cooperative agreements between the Brokers, except to the extent Broker has retained such fees from the escrowed
594 funds. This Contract shall not modify any MLS or other offer of compensation made by Seller or Listing Broker to
595 Cooperating Brokers.

596
597* _____
598 Cooperating Sales Associate, if Any

Listing Sales Associate

599
600* _____
601 Cooperating Broker, if Any

Listing Broker

Buyer's Initials

Seller's Initials

FrutaFino S.A.S
Nit. 900.911.700-9

[Signature]

[Signature]