

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

In re: GIUSEPPI DE RISI,  
LUCREZIA TROCCIA DE RISI  
Debtor(s)

Lead Case No. 16-24575 (RBR)  
Case No. 16-24577  
**Jointly Administrated**

**MOTION FOR ENTRY OF AN ORDER APPROVING PROPOSED SALE OF CERTAIN  
REAL PROPERTY FREE AND CLEAR OF ALL LIENS, CLAIMS AND  
ENCUMBRANCES PURSUANT TO CANADIAN FOREIGN MAIN PROCEEDING  
AND 11 U.S.C. §§ 1520, 105 & 363 AND GRANTING OTHER RELATED RELIEF**

COMES NOW the RONALD GAGNON, agent for the Foreign Representative DELOITTE RESTRUCTURING, INC., (“Foreign Agent”) by and through his undersigned counsel, and files this *Motion for Entry of an Order Approving Proposed Sale of Certain Real Property Free and Clear of All Liens, Claims and Encumbrances Pursuant to Canadian Foreign Main Proceeding and 11 U.S.C. §§ 1520, 105 & 363 and Granting Other Related Relief*, (“Sale Motion”) and in support of which states as follows:

1. This Court has jurisdiction of the Sale Motion pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b)(2)(P). Venue is proper in this District under 28 U.S.C. § 1410(1) and (3).
2. On October 28, 2016, Gagnon filed his Chapter 15 Petition for the Recognition of Foreign Proceeding [DE 1], and an Order Recognizing Canadian Proceeding as Foreign Main Proceeding and Granting Relief in Aid Thereof was granted on January 9, 2017 [DE 18].
3. The Debtors GIUSEPPI DE RISI, a/k/a JOSEPH DE RISI and LUCREZIA TROCCIA DE RISI in the Foreign Main Proceeding are the sole members of J&LDR, LLC, an

administratively dissolved Florida limited liability company, which is the owner of certain real property located at 3591 Environ Boulevard, A205, Lauderhill, FL 33319, (the "Property") more particularly described as:

*The Condominium Parcel known as Apartment A-205, at LAKES OF ENVIRON, a Condominium, according to the Declaration of Condominium thereof, as recorded in O.R. Book 9836, Page 551, as amended, of the Public Records of Broward County, Florida, together with an undivided interest in the common elements appurtenant thereto as all amendments thereto as set forth in said Declaration.*

4. Under Section 30, Paragraph (1)(a) of the Canadian Bankruptcy and Insolvency Act, the Foreign Representative as Trustee of the Foreign Main Proceeding is authorized to "sell or otherwise dispose of for such price or other consideration as the inspectors may approve all or any part of the property of the bankrupt, including the goodwill of the business, if any, and the book debts due or growing due to the bankrupt, by tender, public auction or private contract, with power to transfer the whole thereof to any person or company".
5. This Court issued an *Order Granting Application to Employ Paul Bilodeau as Real Estate Broker* on March 10, 2017 [DE 27] and an *Order Granting Motion to Approve Procedures for the Sale of Certain Real Property* on April 6, 2017 [DE 31], and the Property was listed for sale immediately thereafter.
6. The court ordered that the price should be listed for sale for a cash buyer at the price of \$85,000.00, however after several months on the market, the Broker received only 5 offers to purchase the property each less than \$60,000.00 each

7. On July 7, 2017, the Broker received an offer to purchase the Property for \$83,000.00, which is just \$2,000.00 less than the expected \$85,000.00. A copy of the Residential Contract for Sale and Purchase is attached hereto as Exhibit "A" and is referred hereinafter as "Contract."
8. The Foreign Representative has determined that it is in the best interest of the bankruptcy estate to accept this offer to avoid incurring additional interest, condominium maintenance and other costs related to maintaining the property while waiting for a better offer. Otherwise, the proposed sale meets all of the other procedures approved by this Court.
9. The Purchaser is unrelated to the Debtors, including the Debtor's past and present interests.
10. The Foreign Representative and Purchaser are proceeding in good faith, and the sale contemplated the Contract is being proposed in good faith.
11. The Foreign Representative believes that the purchase price set forth in the Contract is fair and reasonable.
12. The Court ruled in its Order Recognizing Canadian Proceeding as a Foreign Main Proceeding and Granting Relief in Aid Thereof [DE 18] that interested parties were provided with sufficient notice of the Petition and these proceedings.
13. In that same Order the Court granted the Foreign Representative the rights, powers, protections, privileges and immunities of a trustee in a bankruptcy in the United States.
14. The sales proceeds shall be distributed to the Foreign Representative to be distributed through the Foreign Main Proceeding.

15. There are the following mortgages and other liens and other encumbrances (collectively “Encumbrances”) relating to the Property, and a copy of the title commitment for said property is attached hereto as Exhibit “B”:

- a. Mortgage by the Debtor’s company J & LDR, LLC, a Florida limited liability company in favor of M&M PRIVATE LENDING GROUP, LLC, a Florida limited liability company (“Lender”) recorded on December 24, 2014 in Official Records Book 51344 at Page 539 of Broward County, Florida.
- b. Assignment of Rents, Leases, Profits and Contracts in favor of the Lender recorded in Official Records Book 51344 at Page 557 of Broward County, Florida.
- c. UCC-1 Financing Statement in favor of the Lender recorded in Official Records Book 51344 at Page 564 of Broward County, Florida.
- d. Lis Pendens filed in the case styled LAKES OF ENVIRON CONDOMINIUM ASSOCIATION, INC. v. J & LDR, LLC, Broward County case number CACE 17-001888 recorded in the Official Records of Broward County, Florida as Instrument Number 114183966 and the Final Judgment of Foreclosure for the same case recorded as Instrument Number 114367075.
- e. 2016 Broward county property taxes

16. The Contract is attached hereto as Exhibit “A.” The following is only a summary of certain material terms set forth in the Contract, and to the extent there are any inconsistencies, the fully executed Contract controls:

- a. Anything and everything on the Property shall be purchased as is where is.
- b. The purchase price shall be \$83,000.00.

- c. The transaction shall close no later than 15 days after the entrance of an Order authorizing the sale by this Court.
- d. The purchaser will pay cash for the Property with no financing contingency.
- e. The purchaser has executed this Court's approved General Terms and Conditions of Sale which was incorporated into the Contract and in which the purchaser has acknowledged that the sale of the Property is conditioned upon the entry of an Order of this Court authorizing the sale.

**REQUESTED RELIEF AND BASIS FOR RELIEF**

- 17. The Foreign Representative seeks an order approving and authorizing the sale of the Property free and clear of all liens, claims and encumbrances to the Purchasers or their assigns under the terms and conditions set forth in the Contract.
- 18. The Foreign Main Proceeding has already approved such sale generally, and this Court has acknowledged the Foreign Representative's right to sell the Property free and clear of all liens, claims, encumbrances and other interests as set forth herein.
- 19. As a precaution and for title insurance purposes, the Foreign Representative proposes that the sale of the Property under the terms of the contract are appropriate under section 363 (b), which provides that a Trustee (or in this matter, the Foreign Representative), "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. § 363(b)(1); Fed. R. Bankr. P. 6004(f)(1) ("All sales not in the ordinary course of business may be private sale or by public auction"). Courts have uniformly held that approval of a proposed sale of property pursuant to §363(b) is appropriate if a court finds the transaction represents the sound business judgment on the part of the debtor. *See, e.g., In re Chateaugay Corp.*, 973 F.2d 141, 143 (2<sup>nd</sup> Cir. 1992); *In*

*re Lionel Corp.*, 722 F.2d 1063, 1070 (2d Cir. 1983). Pursuant to § 105(a), the “court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a).

20. Once a court is satisfied that there is a sound business justification for the proposed sale, it considers whether: a) the sale price is fair and reasonable; b) the interested parties have been provided with adequate and reasonable notice; and c) the purchaser is proceeding in good faith. *See In re Weatherly Frozen Food Group, Inc.*, 149 B.R. 480, 483 (Bankr. N.D. Ohio 1992); *In re Abbotts Dairies of Pennsylvania*, 788 F.2d 143, 147 (3d Cir. 1986) (noting that the phrase “good faith” encompasses one who purchases in good faith and for value).
21. Sound business reasons exist for selling the Property. The Foreign Main Proceeding has authorized the sale of the Property and the Foreign Representative believes that the proposed sale was the best offer and the best method to maximize the value of the Property for the benefit of the Debtors’ estate and their creditors.
22. The purchase price fair and reasonable. The terms of the Contract are the product of good faith negotiations between the Foreign Representative and the purchaser; consequently, the Contract represents a fair agreement between the parties.
23. The Foreign Representative has provided the interested parties with adequate and reasonable notice through Foreign Main Proceeding and the Chapter 15 Petition.
24. The parties are proceeding in good faith. The purchaser is unrelated to the Foreign Representative and Debtors. The sale is the product of arm’s-length, good-faith negotiations. §363(m) protects good-faith purchaser’s interest in property purchased from the estate notwithstanding that he sale conducted under §363(b) is later reversed or

modified on appeal. *See* 11 U.S.C. §363(m), which “fosters the ‘policy of not only affording finality to the judgment of the bankruptcy court, but particularly to give finality to those orders and judgments upon which third parties rely.’” *In re Chateaugay Corp.*, 1993 WL 159969, at \*3 (S.D.N.Y. May 10, 1993)(quoting *In re Abbots Dairies of Penn. Inc.*, 788 F.2d 143, 147 (3d Cir. 1986)); *Atlantic Petroleum Corp. v. Charter Int’l Oil Co. (In re The Charter Co.)*, 829 F.2d 1054, 1056 (“under section 363(m) the validity of the sale cannot be altered on appeal.”); *see also Allstate Ins. Co. v. Hughes*, 174 B.R. 884, 888 (S.D.N.Y. 1994) (“Section 363(m)... provides that good faith transfers of property will not be affected by the reversal or modification on appeal of an unstayed order, whether or not the transferee knew of the pendency of the appeal.”). Thus, the Foreign Representative submits that the purchaser constitutes a good-faith purchaser entitled to the protections of §363(m) such that the reversal or modification on appeal of the sale of the Property to the purchaser shall not affect the validity of the sale, whether or not the Purchaser knew of the pendency of the appeal.

25. The proposed sale is the product of arm’s-length, good-faith negotiations, and did not involve an agreement among potential buyers to control the sale price or other collusion. Thus, the Foreign Representative will request a finding that the Foreign Representative and the purchaser entered the sale without collusion, in good faith, and from arm’s-length bargaining positions, and that neither party has engaged in any conduct that would cause or permit the Contract to be avoided under §363(n).
26. The Foreign Main Proceeding provides for the sale of the Debtors’ real property free and clear of all liens, claims, encumbrances and other interest as set forth therein. As a precaution, the Foreign Representative also asserts that it may sell the Property under

§363(f) which provides that the property may be sold under §363(b) “free and clear of any interest in such property of an entity other than the estate” if any of the following conditions are satisfied: a) applicable non-bankruptcy law permits the sale of such property free and clear of such interest; b) such entity consents; c) such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property; d) such interest is in bona fide dispute; or e) such entity could be compelled in a legal or equitable proceeding to accept a money satisfaction of such interest. *See* 11U.S.C. §363; *see also In re Smart World Tech., LLC.*, 423 F.2d 166, 169 n3 (2d Cir. 2005)(noting that §363 permits sale of assets free and clear of claims and interest and permits purchasers to acquire assets from a debtor without any accompanying liabilities; *In re Dundee Equity Corp.*, 1992 WL 53743 at \*4 (Bankr. S.D.N.Y Mar. 6, 1992) (“Section 363(f) is in the disjunctive, such that the sale free of the interest concerned may occur if any one of the conditions of 363(f) have been met”).

27. In the instant case, the proposed sale satisfies multiple conditions as set forth in §363(f) because: a) Florida law and the Foreign Main Proceeding permit the sale free and clear; b) certain secured parties consent or have not objected to the sale free and clear; and c) all lien holders could be compelled to accept a money satisfaction of their interest pursuant to a foreclosure proceeding.
28. Accordingly, the Foreign Representative requests that the Property be transferred, sold, and delivered free and clear of all liens, claims and encumbrances as authorized by §363(f). The Foreign Representative further request that any such liens of secured creditors attach to the net proceeds of the sale of the Property in the order of their priority, with the validity, force, and effect that they now have, if any, against the Property subject



to the rights, claims, defenses, and objections of the Foreign Representative and all interested parties with respect to such liens, and further subject to the terms of the Foreign Main Proceeding so that the purchaser takes the property free of all liens, claims and encumbrances.

29. The net sale proceeds will fund the payments of the Foreign Main Proceeding; consequently, under §1146(a), any making or delivery of an instrument of transfer relating to the Contract shall not be taxed under any law imposing a stamp tax or similar tax.
30. A copy of the proposed Closing Statement for the proposed sale is attached hereto as Exhibit "C."
31. The Foreign Representative seeks to disburse the sales proceeds from the sale of the Property pursuant to the Foreign Main Proceeding and any other applicable order.

**WHEREFORE**, the Foreign Representative respectfully requests entry of an Order, substantially in the form of the proposed order attached hereto as Exhibit "D":

- i. Granting the Motion;
- ii. Providing that the closing must occur no later than 15 days after the entry of this Order;
- iii. Approving and authorizing the proposed sale of the Property free and clear of all liens, claims and encumbrances, including but not limited to the Recorded Liens and Other Encumbrances, to the purchaser or their assigns on the terms and conditions set forth in the Sale Contract;
- iv. Approving the disbursements of the sale proceeds pursuant to the Foreign Main proceeding and any other applicable Order;

- v. Finding that the net sale proceeds are sufficient to pay creditors  
Encumbrances listed herein;
- vi. Finding that pursuant to §363(m), the Purchasers are good faith purchasers  
who are afforded all protections thereunder;
- vii. Finding that the Foreign Representative and purchaser entered into the  
proposed sale without collusion, in good faith, and from arm's length  
bargaining positions, and that neither party engaged in any conduct that would  
cause or permit the Contract to be voided under §363(n);
- viii. Finding that the proposed sale shall be taxed under any law imposing a stamp  
tax or similar tax;
- ix. Authorizing the Foreign Representative to execute all documents to effect the  
proposed sale of the Property including but not limited to the Warranty Deed;
- x. Waiving the stay requirement enumerated in Rule 6004(h) fo the Federal Rule  
of Bankruptcy Procedure, such that entry of an order approving the Motion  
shall not be subject to an automatic fourteen (14) day stay; and
- xi. Granting the Foreign Representative any and all such further relief as this  
Court deems appropriate under the circumstances.

**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).

A handwritten signature in black ink, appearing to read "Dean J. Trantalis", written over a horizontal line.

**DEAN J. TRANTALIS, ESQ.**

Florida Bar No. 313246

2301 Wilton Drive, Ste. C1-A

Wilton Manors, FL 33305

(954) 566-2226

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EXHIBIT A

"AS IS" Residential Contract For Sale And Purchase

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



1\* PARTIES: Ronald Gagnon as agent of the Foreign Representative Deloitte ROSTRUCTURING, INC. ("Seller"),
2\* and Arthur J. Allain, Rev Trust ("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");

6 1. PROPERTY DESCRIPTION:

- 7\* (a) Street address, city, zip: 3591 Environ Blvd, #A205 Lauderhill 33319
8\* (b) Located in: Broward County County, Florida. Property Tax ID #: 494122CH0150
9\* (c) Real Property: The legal description is
10 LAKES OF ENVIRON CONDO UNIT A205

11 together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and
12 attached wall-to-wall carpeting and flooring ("Real Property") unless specifically excluded in Paragraph 1(e) or
13 by other terms of this Contract.

- 14 (d) Personal Property: Unless excluded in Paragraph 1(e) or by other terms of this Contract, the following items
15 which are owned by Seller and existing on the Property as of the date of the initial offer are included in the
16 purchase: range(s)/oven(s), refrigerator(s), dishwasher(s), disposal, ceiling fan(s), intercom, light fixture(s),
17 drapery rods and draperies, blinds, window treatments, smoke detector(s), garage door opener(s), security gate
18 and other access devices, and storm shutters/panels ("Personal Property").
19 Other Personal Property items included in this purchase are: As per MLS, Washer and Dryer

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

25 PURCHASE PRICE AND CLOSING

26\* 2. PURCHASE PRICE (U.S. currency): .....\$ 83,000.00

- 27\* (a) Initial deposit to be held in escrow in the amount of (checks subject to COLLECTION) .....\$ 8,300.00
28 The initial deposit made payable and delivered to "Escrow Agent" named below
29\* (CHECK ONE): (i)  accompanies offer or (ii)  is to be made within \_\_\_\_\_ (if left
30 blank, then 3) days after Effective Date. IF NEITHER BOX IS CHECKED, THEN
31 OPTION (ii) SHALL BE DEEMED SELECTED.

32\* Escrow Agent Information: Name: Dean Trantalis Law Firm
33\* Address: 2301 Wilson Drive, Ste C1-A Wilton Manors FL 33305
34\* Phone: 954-566-2226 E-mail: Jon@Trantalis.com Fax:

- 35\* (b) Additional deposit to be delivered to Escrow Agent within 3\* (if left blank, then 10)
36\* days after Effective Date .....\$ 8,300.00
37\* (All deposits paid or agreed to be paid, are collectively referred to as the "Deposit")

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

39\* (d) Other: .....

40 (e) Balance to close (not including Buyer's closing costs, prepaids and prations) by wire
41\* transfer or other COLLECTED funds .....\$ 66400.00

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

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

- 44 (a) If not signed by Buyer and Seller, and an executed copy delivered to all parties on or before
45\* 7/10/2017, this offer shall be deemed withdrawn and the Deposit, if any, shall be returned to
46 Buyer. Unless otherwise stated, time for acceptance of any counter-offers shall be within 2 days after the day
47 the counter-offer is delivered.

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

50 4. CLOSING DATE: Unless modified by other provisions of this Contract, the closing of this transaction shall occur
51 and the closing documents required to be furnished by each party pursuant to this Contract shall be delivered
52\* ("Closing") on 15 DAYS after COURT approval ("Closing Date"), at the time established by the Closing Agent.

Buyer's Initials [Signature]

Seller's Initials [Signature]

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 QJQ Page 2 of 12 Seller's Initials RGFR  
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(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 \_\_\_\_\_ (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

*RR*  
*RR*

(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

Buyer's Initials RR  
FloridaRealtors/FloridaBar-ASIS-5

Seller's Initials RR

- 164 \*  (iii) [MIAMI-DADE/BROWARD REGIONAL PROVISION]: Seller shall furnish a copy of a prior owner's policy  
 165 of title insurance or other evidence of title and pay fees for: (A) a continuation or update of such title evidence,  
 166 which is acceptable to Buyer's title insurance underwriter for reissue of coverage; (B) tax search; and (C)  
 167 municipal lien search. Buyer shall obtain and pay for post-Closing continuation and premium for Buyer's owner's  
 168 \* policy, and if applicable, Buyer's lender's policy. Seller shall not be obligated to pay more than \$ \_\_\_\_\_  
 169 (if left blank, then \$200.00) for abstract continuation or title search ordered or performed by Closing Agent.  
 170 (d) **SURVEY:** On or before Title Evidence Deadline, Buyer may, at Buyer's expense, have the Real Property  
 171 surveyed and certified by a registered Florida surveyor ("Survey"). If Seller has a survey covering the Real  
 172 Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date.  
 173 \* (e) **HOME WARRANTY:** At Closing,  Buyer  Seller  N/A shall pay for a home warranty plan issued by  
 174 \* \_\_\_\_\_ at a cost not to exceed \$ \_\_\_\_\_. A home  
 175 warranty plan provides for repair or replacement of many of a home's mechanical systems and major built-in  
 176 appliances in the event of breakdown due to normal wear and tear during the agreement's warranty period.  
 177 (f) **SPECIAL ASSESSMENTS:** At Closing, Seller shall pay: (i) the full amount of liens imposed by a public body  
 178 ("public body" does not include a Condominium or Homeowner's Association) that are certified, confirmed and  
 179 ratified before Closing; and (ii) the amount of the public body's most recent estimate or assessment for an  
 180 improvement which is substantially complete as of Effective Date, but that has not resulted in a lien being  
 181 imposed on the Property before Closing. Buyer shall pay all other assessments. If special assessments may  
 182 be paid in installments (**CHECK ONE**):  
 183 \*  (a) Seller shall pay installments due prior to Closing and Buyer shall pay installments due after Closing.  
 184 Installments prepaid or due for the year of Closing shall be prorated.  
 185 \*  (b) Seller shall pay the assessment(s) in full prior to or at the time of Closing.  
 186 IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED.  
 187 This Paragraph 9(f) shall not apply to a special benefit tax lien imposed by a community development district  
 188 (CDD) pursuant to Chapter 190, F.S., which lien shall be prorated pursuant to STANDARD K.

189 **DISCLOSURES**

190 **10. DISCLOSURES:**

- 191 (a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in  
 192 sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that  
 193 exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding  
 194 radon and radon testing may be obtained from your county health department.  
 195 (b) **PERMITS DISCLOSURE:** Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller  
 196 does not know of any improvements made to the Property which were made without required permits or made  
 197 pursuant to permits which have not been properly closed. If Seller identifies permits which have not been  
 198 properly closed or improvements which were not permitted, then Seller shall promptly deliver to Buyer all plans,  
 199 written documentation or other information in Seller's possession, knowledge, or control relating to  
 200 improvements to the Property which are the subject of such open permits or unpermitted improvements.  
 201 (c) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or  
 202 desires additional information regarding mold, Buyer should contact an appropriate professional.  
 203 (d) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood  
 204 zone the Property is in, whether flood insurance is required by Buyer's lender, and what restrictions apply to  
 205 improving the Property and rebuilding in the event of casualty. If Property is in a "Special Flood Hazard Area"  
 206 or "Coastal Barrier Resources Act" designated area or otherwise protected area identified by the U.S. Fish and  
 207 Wildlife Service under the Coastal Barrier Resources Act and the lowest floor elevation for the building(s) and/or  
 208 flood insurance rating purposes is below minimum flood elevation or is ineligible for flood insurance coverage  
 209 through the National Flood Insurance Program or private flood insurance as defined in 42 U.S.C. §4012a, Buyer  
 210 \* may terminate this Contract by delivering written notice to Seller within \_\_\_\_\_ (if left blank, then 20) days after  
 211 Effective Date, and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further  
 212 obligations under this Contract, failing which Buyer accepts existing elevation of buildings and flood zone  
 213 designation of Property. The National Flood Insurance Program may assess additional fees or adjust premiums  
 214 for pre-Flood Insurance Rate Map (pre-FIRM) non-primary structures (residential structures in which the insured  
 215 or spouse does not reside for at least 50% of the year) and an elevation certificate may be required for actuarial  
 216 rating.  
 217 (e) **ENERGY BROCHURE:** Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information Brochure  
 218 required by Section 553.996, F.S.

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

**PROPERTY MAINTENANCE, CONDITION, INSPECTIONS AND EXAMINATIONS**

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

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

- (a) **PROPERTY INSPECTIONS AND RIGHT TO CANCEL:** Buyer shall have 0 (if left blank, then 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 of 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,

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

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

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

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

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

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

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

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

**18. STANDARDS:**

**A. TITLE:**

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

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

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 be conducted by the attorney or other closing agent ("Closing Agent") designated by the party paying for the owner's policy of title insurance and will take place in the county where the Real Property is located at the office of the Closing Agent, or at such other location agreed to by the parties. If there is no title insurance, Seller will designate Closing Agent. Closing may be conducted by mail, overnight courier, 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) **FinCEN GTO NOTICE.** If Closing Agent is required to comply with the U.S. Treasury Department's Financial Crimes Enforcement Network ("FinCEN") Geographic Targeting Orders ("GTOs"), then Buyer shall provide Closing Agent with the information related to Buyer and the transaction contemplated by this Contract that is required to complete IRS Form 8300, and Buyer consents to Closing Agent's collection and report of said information to IRS.

(iv) **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 reconvey 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. 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 year's 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 1<sup>st</sup> of prior year, then 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. In all cases, due allowance shall be made for the maximum allowable discounts and applicable homestead and other exemptions. A tax proration based on an estimate shall, at either party's request, be readjusted upon receipt of current year's 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% of estimated

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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   PAP   Page 10 of 12 Seller's Initials   RGR    
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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 checked="" 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 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 checked="" 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 the attached General Terms and Conditions  
573 and is subject to court approval.

574 \*Second deposit is due 3 days after court approval.

575 The seller will chose the closing agent and the buyer will pay for the  
576 title insurance and costs.

577 In addition, The buyer will pay a \$495 fee to RE/MAX preferred at the  
578 time of closing.

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[Handwritten initials: RVP, RB, RGF, RB]

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 RRR

Seller's Initials RGFR

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: Arthur J. Allain Revocable Trust Date: 7/7/17  
Arthur J. Allain, Rev TR

602\* Buyer: \_\_\_\_\_ Date: \_\_\_\_\_  
Authentisign

603\* Seller: Ronald Gagnon as foreign Rep. Date: \_\_\_\_\_  
7/10/2017 2:28:59 PM EDT Ronald Gagnon as agent of the Foreign Representative Deloitte RESTRICTED, INC.

604\* Seller: \_\_\_\_\_ Date: \_\_\_\_\_

605 Buyer's address for purposes of notice Seller's address for purposes of notice  
606\* \_\_\_\_\_  
607\* \_\_\_\_\_  
608\* \_\_\_\_\_

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\* Rose Vanella-Perry  
616 Cooperating Sales Associate, if any

Paul Bilodeau  
Listing Sales Associate

617\* RE/MAX Preferred  
618 Cooperating Broker, if any

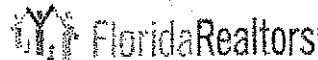
By The Sea Realty, Inc.  
Listing Broker

Buyer's Initials: ASQ  
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Seller's Initials: RGJR

# Comprehensive Rider to the Residential Contract For Sale And Purchase

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



If initialed by all parties, the clauses below will be incorporated into the Florida Realtors®/Florida Bar Residential Contract For Sale And Purchase between Ronald Gagnon as agent of the Foreign Representative Deloitte RESTRUCTURING, INC. (SELLER) and Arthur J. Allain, Rev Trust (BUYER) concerning the Property described as 3591 Environ Blvd, #A205

Lauderhill FL 33319

Buyer's Initials *AAA*

Seller's Initials *RGJN*

## A. CONDOMINIUM RIDER

### 1. CONDOMINIUM ASSOCIATION APPROVAL:

The Association's approval of Buyer (CHECK ONE):  is  is not required. If approval is required, this Contract is contingent upon Buyer being approved by the Association no later than \_\_\_\_\_ (if left blank, then 5) days prior to Closing. Within \_\_\_\_\_ (if left blank, then 5) days after Effective Date Seller shall initiate the approval process with the Association and Buyer shall apply for such approval. Buyer and Seller shall sign and deliver any documents required by the Association in order to complete the transfer of the Property and each shall use diligent effort to obtain such approval, including making personal appearances if required. If Buyer is not approved within the stated time period, this Contract shall terminate and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

### 2. RIGHT OF FIRST REFUSAL:

- (a) The Association (CHECK ONE):  has  does not have a right of first refusal ("Right"). If the Association has a Right, this Contract is contingent upon the Association, within the time permitted for the exercise of such Right, either providing written confirmation to Buyer that the Association is not exercising that Right, or failing to timely exercise such Right pursuant to the terms of the Declaration of Condominium ("Declaration", which reference includes all amendments thereto).
- (b) The members of the Association (CHECK ONE):  have  do not have a Right. If the members do have a Right, this Contract is contingent upon the members, within the time permitted for the exercise of such Right, either providing written confirmation to Buyer that the members are not exercising that Right, or failing to timely exercise such Right pursuant to the terms of the Declaration.
- (c) Buyer and Seller shall, within \_\_\_\_\_ (if left blank, then 5) days after Effective Date, sign and deliver any documents required as a condition precedent to the exercise of the Right, and shall use diligent effort to submit and process the matter with the Association and members, including personal appearances, if required.
- (d) If, within the stated time period, the Association, the members of the Association, or both, fail to provide the written confirmation or the Right has not otherwise expired, then this Contract shall terminate and the Deposit shall be refunded to the Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.
- (e) If the Association or a member timely exercises its or their Right, this Contract shall terminate and the Deposit shall be refunded to Buyer (unless this Contract provides otherwise), thereby releasing Buyer and Seller from all further obligations under this Contract, and Seller shall pay to Broker the full commission at Closing in recognition that Broker procured the sale.

### 3. FEES; ASSESSMENTS; PRORATIONS; LITIGATION:

(a) Condominium Association assessment(s) and Rents: Seller represents that the current Association assessment(s) installments is/are

\$ 362.00 payable (CHECK ONE):  monthly  quarterly  semi-annually  annually

and if more than one Association assessment \$ \_\_\_\_\_ payable (CHECK ONE):  monthly  quarterly  semi-annually  annually

and the current rent on recreation areas, if any, is \$ \_\_\_\_\_ payable (CHECK ONE):  monthly  quarterly  semi-annually  annually

**A. CONDOMINIUM RIDER (CONTINUED)**

All annual assessments levied by the Association and rent on recreational areas, if any, shall be made current by Seller at Closing, and Buyer shall reimburse Seller for prepayments.

- (b) Fees: Seller shall, at Closing, pay all fines imposed against the Unit by the Condominium Association as of Closing Date and any fees the Association charges to provide information about the Property, assessment(s) and fees.

*If Property is part of a Homeowners' Association, see Rider B. HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE for further information including additional assessments and fees.*

- (c) Special Assessments and Prorations:

- (i) Seller represents that Seller is not aware of any special or other assessment that has been levied by the Association or that has been an item on the agenda, or reported in the minutes, of the Association within twelve (12) months prior to Effective Date, ("pending") except as follows: \_\_\_\_\_

- (ii) If special assessments levied or pending exist as of the Effective Date are disclosed above by Seller and may be paid in installments (**CHECK ONE**):  Buyer  Seller (if left blank, then Buyer) shall pay installments due after Closing Date. **If Seller is checked, Seller shall pay the assessment in full prior to or at the time of Closing.**

- (iii) If special assessments levied or pending exist as of the Effective Date and have not been disclosed above by Seller, then Seller shall pay such assessments in full at the time of Closing.

- (iv) If, after Effective Date, the Association imposes a special assessment for improvements, work or services, which was not pending as of the Effective Date, then Seller shall pay all amounts due before Closing Date and Buyer shall pay all amounts due after Closing Date.

- (v) A special assessment shall be deemed levied for purposes of this paragraph on the date when the assessment has been approved as required for enforcement pursuant to Florida law and the condominium documents listed in Paragraph 5.

- (vi) Association assets and liabilities, including Association reserve accounts, shall not be prorated.

- (d) Litigation: Seller represents that Seller is not aware of pending or anticipated litigation affecting the Property or the common elements, if any, except as follows: \_\_\_\_\_

**4. SPRINKLER SYSTEM RETROFIT:**

If, pursuant to Sections 718.112(2)(l), F.S., the Association has voted to forego retrofitting its fire sprinkler system or handrails and guardrails for the condominium units, then prior to Closing Seller shall furnish to Buyer the written notice of Association's vote to forego such retrofitting.

**5. NON-DEVELOPER DISCLOSURE:**

**(CHECK ONE):**

(a) THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, PRIOR TO EXECUTION OF THIS CONTRACT.

(b) THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF SO REQUESTED IN WRITING. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND



LEGAL HOLIDAYS, AFTER THE BUYER RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

**6. BUYER'S REQUEST FOR DOCUMENTS:**

Buyer is entitled, at Seller's expense, to current copies of the condominium documents specified in Paragraph 5, above. Buyer (CHECK ONE):  requests  does not request a current copy of the documents specified in Paragraph 5, above. If this Contract does not close, Buyer shall immediately return the documents to Seller or reimburse Seller for the cost of the documents.

**7. BUYER'S RECEIPT OF DOCUMENTS:**

(COMPLETE AND CHECK ONLY IF CORRECT)  Buyer received the documents described in Paragraph 5, above, on \_\_\_\_\_

**8. COMMON ELEMENTS; PARKING:**

The Property includes the unit being purchased and an undivided interest in the common elements and appurtenant limited common elements of the condominium, as specified in the Declaration. Seller's right and interest in or to the use of the following parking space(s), garage, and other areas are included in the sale of the Property and shall be assigned to Buyer at Closing, subject to the Declaration:

Parking Space(s) # \_\_\_\_\_ Garage # \_\_\_\_\_ Other: \_\_\_\_\_

**9. INSPECTIONS AND REPAIRS:**

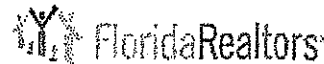
The rights and obligations arising under Paragraphs 11 and 12 of this Contract to maintain, repair, replace or treat are limited to Seller's individual condominium unit and unless Seller is otherwise responsible do not extend to common elements, limited common elements, or any other part of the condominium property.

**10. GOVERNANCE FORM:**

PURSUANT TO CHAPTER 718, FLORIDA STATUTES, BUYER IS ENTITLED TO RECEIVE FROM SELLER A COPY OF THE GOVERNANCE FORM IN THE FORMAT PROVIDED BY THE DIVISION OF FLORIDA CONDOMINIUMS, TIMESHARES AND MOBILE HOMES OF THE DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION, SUMMARIZING THE GOVERNANCE OF THE CONDOMINIUM ASSOCIATION.

# Comprehensive Rider to the Residential Contract For Sale And Purchase

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



If initiated by all parties, the clauses below will be incorporated into the Florida Realtors®/Florida Bar Residential Contract For Sale And Purchase between Ronald Gagnon as agent of the Foreign Representative Deloitte ROSTRUCTURING, INC (SELLER) and Arthur J. Allain, Rev Trust (BUYER) concerning the Property described as 3591 Environ Blvd, #A205

Lauderhill

FL

33319

Buyer's Initials afg

Seller's Initials RQFR

## 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.
- 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: \_\_\_\_\_

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):

- 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 Ronald Gagnon as Foreign Rep. Date 7/10/2017 3:01:21 PM EDT

BUYER Arthur J. Allain, Rev TR Date 7/10/17

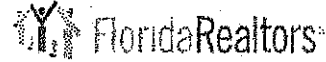
SELLER Paul Bilodeau Date \_\_\_\_\_

BUYER Rose Vanella-Perry Date 7/10/2017

Listing Licensee Paul Bilodeau 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.

# Comprehensive Rider to the Residential Contract For Sale And Purchase



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

If initialed by all parties, the clauses below will be incorporated into the Florida Realtors®/Florida Bar Residential Contract For Sale And Purchase between Ronald Capron as agent of the Foreign Representative Estate RESTRUCTURING, INC. (SELLER) and Arthur J. Allain, Rev Trust (BUYER)

concerning the Property described as 3591 Environ Blvd, #A205  
Lauderhill FL 33319

Buyer's Initials APA

Seller's Initials RGR

### Q. HOUSING FOR OLDER PERSONS

Buyer acknowledges that the owners' association, developer or other housing provider intends the Property to provide housing for older persons as defined by federal law. While Seller and Broker make no representation that the Property actually qualifies as housing for older persons, the housing provider has stated that it provides housing for persons who are  62 years of age and older  55 years of age and older.

EXHIBIT A

**GENERAL TERMS AND CONDITIONS OF SALE**

For the sale of 3591 Environ Boulevard, A205, Lauderhill, FL 33319 as  
Ordered by the United States Bankruptcy Court  
Southern District of Florida, Fort Lauderdale Division  
Case Nos. 16-24575 (RBR) and 16-24577, Jointly Administered

**Please review this document ("Terms and Conditions" or "Agreement") carefully. In order for an offer of purchase to be accepted, a proposed buyer must sign their Acknowledgement and Acceptance of these General Terms and Conditions of Sale which will be incorporated in to the Residential Contract for Sale and Purchase.**

1. In order to submit a qualified and eligible offer ("Offer"), a prospective Buyer must complete, sign and date the Florida Realtors "AS IS" *Residential Contract for Sale and Purchase*, (the "Contract"), and sign and date these General Terms and Conditions of Sale.
2. If the offer is accepted by the Seller, the Buyer must make an escrowed earnest money deposit of 10% of the sales price to the trust account of the settlement agent, Trantalis and Associates which shall be subject to these General Terms and Conditions.
3. Cash offers only will be submitted. No offer will be accepted that is contingent upon the obtaining of financing.
4. The Purchaser shall obtain at their own expense a Certificate of Approval from the governing Condominium Association no later than 30 days from the acceptance of any offer of purchase.
5. Upon the termination of any inspection period but not prior to the obtaining of a Certificate of Approval from the governing Condominium Association, the Seller will file in the above-referenced Bankruptcy Court a Motion for the Entry of an Order for the Approval of the Proposed Sale of Certain Real Property Free and Clear of all Liens, Claims and Encumbrances Pursuant to 11 U.S.C. §§ 105 and 363.
6. The total purchase price and any closing costs and fees that are customarily paid by the seller will be due and payable and the transaction shall close no later than 15 days after the approval of the sale by the Bankruptcy Court.
7. In the event the Buyer fails to close by this date, the escrowed earnest money deposit shall be released to the Seller.
8. Time shall be of the essence as to the Buyer's obligations in these General Terms and Conditions and as described in the Contract.

## EXHIBIT A

## 9. Title Insurance, Zoning, Ad Valorem, and Non-Ad Valorem Taxes:

- a. Buyer will bear the cost of procuring an Owner's Title Commitment in connection with the Property, and Settlement Agent shall deliver a markup of the Title Commitment at Closing and will pursue an Owner's Title Policy for the Purchase Price after Closing. The Commitment and Owner's Title Insurance Policy will be issued by the Settlement Agent, Trantalis & Associates. A copy of the proposed Commitment will be provided to the Buyer for review.
- b. Except as provided herein, it is understood and agreed that fee simple title to the Property is being sold to the Buyer without representation or warranty and subject to the Permitted Exceptions.
- c. The Seller will convey title by a Special Warranty Deed (the "Deed").
- d. Title to the Property will be subject to the exceptions set forth in the proposed Commitment and herein ("Permitted Exceptions"). Buyer agrees to take title to the Property subject to the Permitted Exceptions, among other matters as described in these General Terms and Conditions.
- e. Buyer agrees that the Property is subject to all laws, ordinances, codes, rules and regulations of applicable government authorities pertaining to the ownership, use and occupancy of the Property including, but not limited to, zoning, land use, building codes and agrees to take title subject to such matters, and the following permitted exceptions:
  - i. All laws, ordinances, codes, rules and regulations of applicable governmental authorities pertaining to the ownership, use and occupancy of the Property including but not limited to zoning, land use, building codes and agrees to take title subject to such matters;
  - ii. All covenants, restrictions, easements and agreements of record encumbering the Property;
  - iii. All liens for unpaid municipal charges not yet due and payable and all taxes and assessments for the year of Closing and all subsequent years not yet due and payable;
  - iv. The state of facts which would be shown by a current survey or inspection of the Property;
  - v. Any open or expired permits not otherwise closed;
  - vi. Any matter created by or through Buyer
  - vii. Any title matters which Buyer has accepted or is deemed to have accepted as set forth in this Contract; and

## EXHIBIT A

viii. The matters set forth in the Title Commitment

**BUYER'S ACKNOWLEDGEMENTS**

1. The sale of the Property is an "All Cash" transaction and shall not be subject to any financing, other contingencies, or post contract due diligence.
2. The Seller, Broker, and their representatives, attorneys, agents and sub-agents, make no representation or guarantee as to the accuracy of the information herein contained or in any other property listing or advertising or promotional/publicity statements and material. Neither the Seller nor Broker have any obligation to update this information. Neither the Seller, Broker, their agents and sub-agents, attorneys, settlement agents, representatives, members, managers or affiliates have any liability whatsoever for any oral or written representations, warranties, or agreements relating to the Property except as expressly set forth in the Contract.
3. The Property is sold in "AS IS AND WHERE IS" condition and with all faults and defects, with no representations or warranties, expressed, or implied. Buyer is encouraged to inspect the Property prior to proposing an offer, and Buyer acknowledges that it has had a reasonable opportunity to inspect and examine all aspects of the Property and make inquiries of applicable governmental authorities pertaining to such matters in connection with the Property as Buyer has deemed necessary or desirable prior to proposing any offer. Buyer should review all applicable zoning, land use, code compliance, environmental matters, physical condition, and any and all other governmental statutes, ordinances, rules, laws and regulations and do such other due diligence in advance of execution of this document and all of the accompanying documents in connection with the purchase of the Property ("Governing Documents"). Please review all Governing Documents.
4. The sale of the Property pursuant to the Contract to the Buyer is subject to Bankruptcy Court approval. Such sale shall be accepted by the Bankruptcy Court as evidenced by the entry of an order that approves such sale. The Bankruptcy Court, in its absolute sole discretion, reserves the right to amend, modify, or add any terms and conditions to these General Terms and Conditions of Sale and the Contract, and to announce such amendments, modifications, or additional terms and conditions at any time.
5. If you are unsure about anything regarding the Property, do not place an offer. Review of the Governing Documents and all of the terms and conditions as well as a review of the Property before making any offer is strongly recommended and you will be deemed to have done so on execution of these Terms and Conditions.
6. The Buyer's executed General Terms and Conditions of Sale will be attached and made part of the Contract. In the event that a conflict exists between the Contract and the General Terms and Conditions of Sale, then the terms of the General Terms and Conditions of Sale shall govern and control over the Contract.

## EXHIBIT A

7. **Representations.** All information was derived from sources believed to be correct, but is not guaranteed. Buyers shall rely on their own information, judgment, and inspection of the Property and records. Neither the Seller, the realtor, its agents and sub-agents make any representations or warranties as to the accuracy or completeness of any information provided. All sizes, dimensions, drawings are approximate only.
8. **Broker Participation.** As set forth in the Seller's Motion for Approval of Employment of Paul Bilodeau as Broker for the Sale of Certain Real Property, [DE 23] and as approved through the entry of the Order.: [DE ...], and subject to such terms, six percent (6%) of the gross sale price under the applicable Contract will be paid to a qualified Licensed Real Estate Broker ("Broker") whose registered Buyer's offer is accepted by the Seller and who closes on the sale of the Property, provided the Broker is not prohibited by law from being paid such commission. If there is a cooperating broker, Bilodeau shall receive three percent (3%) and the cooperating broker shall receive three percent (3%). Under no circumstances whatsoever will any commission shall be paid if the sale does not close for any reason.
9. **Acknowledgement and Acceptance.** The undersigned Buyer acknowledges receipt of a copy of these General Terms and Conditions of Sale, and having read and understood the provisions set forth herein, accepts the same and agrees to be bound thereby. Facsimile or electronic signatures will be treated and considered as original.
10. **Governing Law.** This Agreement shall be construed in accordance with and governed by the laws of the State of Florida and the laws of the United States pertaining to transactions in Florida.
11. **Waiver of Jury Trial.** EACH PARTY TO THIS AGREEMENT HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED UPON THIS AGREEMENT OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER AGREEMENT CONTEMPLATED AND EXECUTED IN CONNECTION HEREWITH, OR ANY COURSE OF DEALING, COURSE OF CONDUCT, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO.
12. **Venue.** All claims, counterclaims, disputes and other matters in question between Purchaser and Seller arising out of, relating to, or pertaining to this Agreement, or the breach thereof, or the standard of performance therein required, shall be determined by litigation in the Bankruptcy Court for the Southern District of Florida, Fort Lauderdale Division, Florida, and appellate courts for such jurisdiction.
13. **Attorney's Fees.** The non-prevailing party in any action shall pay the attorney's fees and costs, through trial and any and all appeals, of the prevailing party.
14. **Entire Agreement.** This agreement embodies the entire agreement between the parties relative to the subject matter, and there are no oral or written agreements between the parties, or any representations made by either party relative to the subject matter, which

EXHIBIT A

are not expressly set forth herein. To the extent that any of the terms or provisions contained herein differs with those contained within the Contract, these General Terms and Conditions of Sale shall control.

THE BUYER ACKNOWLEDGES AND AGREES THAT THE BUYER HAS READ ALL OF THE TERMS AND CONDITIONS AND EACH OF THE TERMS AND CONDITIONS CONTAINED IN THE GOVERNING DOCUMENTS AND AGREES TO BE BOUND TO THE SAME BY THE BUYER'S SIGNATURE BELOW.

Arthur J. Allain Revocable Trust      7/7/17  
Buyer's Signature      Date

ARTHUR J. ALLAIN REVOCABLE TRUST  
Buyer's Printed Name





**DEAN J. TRANTALIS, ESQ.**  
2301 Wilton Drive  
Suite C-1-A  
WILTON MANORS, FL 33305  
Phone: 954-566-2226

AMERICAN LAND TITLE ASSOCIATION COMMITMENT

*Transaction Identification Data for reference only:*

Issuing Agent: <b>DEAN J. TRANTALIS, ESQ.</b>	ALTA Universal ID:	Commitment Number:	Issuing Office File Number: <b>07-17-05</b>
Issuing Office: 2301 Wilton Drive Suite C-1-A WILTON MANORS, FL 33305	Loan Number:	Revision Number: <b>1</b>	Property Address: <b>3591 ENVIRON BOULEVARD #A205, Lauderhill, FL 33319</b>

**SCHEDULE A**

FILE NO.: 17002321  
Agent File # 07-17-05  
Examiner - Kristopher Lollman  
KLollman@oldrepublictitle.com  
County: Broward

1. Commitment Date: May 30, 2017 at 8:00am
2. Policy to be issued: Proposed Amount of Insurance:
  - (a) ALTA 2006 OWNER'S POLICY Amount: 83,000.00  
(with Florida Modifications)  
Proposed Insured:  
  
Arthur J. Allain, as Trustee of the Arthur J. Allain Revocable Trust
  - (b) ALTA 2006 LOAN POLICY Amount: N/A  
(with Florida Modifications)  
Proposed Insured:  
  
N/A
3. The estate or interest in the Land described or referred to in this Commitment is Fee Simple.
4. Title to the estate or interest in the Land is at the Commitment Date vested in:  
  
J & LDR, LLC, a Florida limited liability company

5. The Land is described as follows:

The Condominium Parcel known as Apartment A-205, at LAKES OF ENVRION, a Condominium according to the Declaration of Condominium thereof recorded in Official Records Book 9836, Page 551, of the Public Records of Broward County, Florida, and all amendments thereto, together with its undivided share in the common elements.

Issued through the Office of:  
DEAN J. TRANTALIS, ESQ.  
2301 Wilton Drive  
Suite C-1-A  
WILTON MANORS, FL 33305  
Phone: 954-566-2226

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Authorized Signature

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**SCHEDULE B - I**  
**AMERICAN LAND TITLE ASSOCIATION COMMITMENT**

**Requirements**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
  2. Pay the agreed amount for the estate or interest to be insured.
  3. Pay the premiums, fees, and charges for the Policy to the Company.
  4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
- 
1. Payment of the full consideration to, or for the account, of, the grantors or mortgagors.
  2. Instrument(s) necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed for record:
    - a) Warranty Deed from J & LDR, LLC, a Florida limited liability company, to the proposed insured, as pursuant to court order
      - (1) In reference to J & LDR, LLC, a Florida dissolved limited liability company, determine whether a certificate of dissolution has been issued by the Department of State, if it was issued due to only administrative dissolution under Section 608.4481, F.S., or Section 605.0714, F.S.; and
      - (2) If it was administratively dissolved, establish who the manager(s) or member(s) were at the time of its dissolution since the corrective deed must be executed by the authorized person, manager, or member in the same manner as if dissolution had not occurred, unless the articles of organization or operating agreement provides otherwise, in which case, the articles of organization must be submitted to the company for its revision. The company reserves the right to add further requirements and/or exceptions upon review thereof.
  3. Other instruments which must be properly executed, delivered and duly filed for record, and/or other matters which must be furnished to the company:
    5. Satisfaction of the mortgage from J & LDR, LLC, a Florida limited liability company, to M & M Private Lending Group, LLC, a Florida limited liability company recorded December 24, 2014 in Official Records Book 51344, Page 539.
    6. Release or reassignment of the assignment of Rents, Leases, Profits and Contracts recorded Official Records Book 51344, Page 557.
    7. Termination (or release as to the subject property) of the UCC-1 Financing Statement recorded in Official Records Book 51344, Page 564.

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8. The agent must:
  - (1) Determine that J&LDR, LLC is in good standing in the state of its formation; and
  - (2) Establish that the person(s) executing the deed or mortgage to be insured are authorized by law to execute said instruments on behalf of the company.
9. Satisfaction or Release of Claim of Lien recorded October 26, 2016 at Instrument Number 114007327.
10. Dismissal of court action with prejudice and discharge of Lis Pendens recorded in Instrument Number 114183966 in that certain Case No. CACE-17-001888, and vacation of Final Judgment of Foreclosure recorded in Instrument Number 114367075 in the Circuit Court of Broward County, Florida.
11. Order to be entered in the U.S. Bankruptcy Court for the District of Florida , Case No. 16-24575 (or related ancillary proceeding), in re: Giuseppe De Risi, authorizing the transaction contemplated herein. The Transaction cannot occur before the elapse of the applicable time for objection. There must be compliance with all requirements and mandates of the U.S. Bankruptcy Court pursuant to order of court or applicable rule. This Company must be provided with any and all motions, orders, petitions and schedules which relate to the transaction contemplated herein including, but not limited to, reorganization plan and any amendments thereto. Upon receipt and review of bankruptcy proceedings, additional requirements and/or exceptions may be added, modified or deleted in accordance therewith
12. Order to be entered in the U.S. Bankruptcy Court for the District of Florida , Case No. 16-24577 (or related ancillary proceeding), in re: Lucrezia Trocchia De Risi, authorizing the transaction contemplated herein. The Transaction cannot occur before the elapse of the applicable time for objection. There must be compliance with all requirements and mandates of the U.S. Bankruptcy Court pursuant to order of court or applicable rule. This Company must be provided with any and all motions, orders, petitions and schedules which relate to the transaction contemplated herein including, but not limited to, reorganization plan and any amendments thereto. Upon receipt and review of bankruptcy proceedings, additional requirements and/or exceptions may be added, modified or deleted in accordance therewith
13. Proof of payment of taxes for the year 2016 must be furnished.
14. Submit proof that all municipal charges and assessments and all municipal service charges for water, sewer and waste collection, if any, are paid.
15. Determination must be made that there are no unrecorded special assessment liens or unrecorded liens arising by virtue of ordinances, unrecorded agreements as to impact or other development fees, unpaid waste fees payable to the county or municipality, or unpaid service charges under Ch. 159, F.S., or county ordinance.
16. Provide a satisfactory Owner's Affidavit of Possession and No Liens. Said affidavit, when properly executed at closing by the seller(s) if any and mortgagor's herein will serve to delete the standard lien and possession exceptions for the policy(ies) to be issued.

Note: Taxes for the year 2017 became a lien on the land January 1st although not due or payable until November 1st of said year. Taxes for the year 2016 in the amount of \$1,887.73 are DUE. Tax ID Number 49-41-22-CH-0150

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**NOTE:** All recording references in this commitment/policy shall refer to the Public Records of Broward County, unless otherwise noted.

**SCHEDULE B SECTION II IS CONTINUED ON AN ADDED PAGE**

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**SCHEDULE B - II**  
**AMERICAN LAND TITLE ASSOCIATION COMMITMENT**

**Exceptions**

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Terms, conditions, covenants, limitations, liens, assessments, easements and reservations contained in the Declaration of Condominium, and all amendments thereto, as recorded in Official Records Book 9836, Page 551, as amended, of the Public Records of Broward County, Florida. options to purchase, and rights of first refusal or prior approval of a purchaser or a lessee.
2. Easements and Restrictions as shown on plat of S & R of Inverrary Phase 5 as recorded in Plat Book 83, Page 45, of the Public Records of Broward County, Florida.
3. Lease Agreement recorded in Official Records Book 5105, Page 652 and re-recorded in Official Records Book 5125, Page 472 and Amendment to Lease recorded in Official Records Book 8828, Page 19, with Environ Cultural Center, Inc., as Lessee and a Facilities Sublease Agreement between Environ Condominium Association, Inc., as Sub-Lessee, recorded in Official Records Book 9534, Page 767, all of the Public Records of Broward County, Florida.
4. Reservations, easements and any all matters shown on the Plat of Fort Lauderdale Truck Farms recorded in Plat Book 4, Page 13, of the Public Records of Broward County, Florida.
5. Twelve foot easement for water and sewer services to the City of Lauderhill along the border of the property as recorded in Official Records Book 9689, Page 19 and Grant of Easement by Lakes of Environ Associates General Partnership and City of Lauderhill recorded in Official Records Book 9909, Page 874, all of the Public Records of Broward County, Florida.
6. Agreements, Modifications, and Amendments thereof, relative to furnishing water, sewer and gas services recorded in Official Records Book 2728, Pages 919, 945, 955 and 971 and further recorded in Official Records Book 2738, Page 331 and Official Records Book 2788, Page 218, all of the Public Records of Broward County, Florida.
7. Grant of Easement by Florida Coast Bank of Broward County and Subordination as recorded in Official Records Book 9401, Page 923, of the Public Records of Broward County, Florida.
8. Ten foot Utility Easement in favor of Florida Power & Light Co. recorded in Official Records Book 9737, Page 724 and Official Records Book 9981, Page 866, of the Public Records of Broward County, Florida.

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9. Grant of Easement from Lakes of Environ Associates to City of Lauderhill recorded in Official Records Book 9909, Page 874, of the Public Records of Broward County, Florida.
10. Easement to Florida Power & Light Co. recorded in Official Records Book 9981, Page 866 of the Public Records of Broward County, Florida.
11. Riparian and littoral rights, if any, are neither guaranteed nor insured.

Note: The following is for informational purposes only and will not appear in the policy to be issued: The following deed(s) affecting the land described in Schedule A hereof cover a minimum twenty-four month period prior to the effective date of this commitment:

Warranty Deed filed 12/24/2014 in Official Records Book 51344, Page 537.  
Warranty Deed filed 11/04/2005 in Official Records Book 40836, Page 1904.

NOTE: All recording references in this commitment/policy shall refer to the Public Records of Broward County, unless otherwise noted.

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A. Settlement Statement

B. Type of Loan

<input type="radio"/> 1. FHA	<input type="radio"/> 2. FmHA	<input type="radio"/> 3. Conv. Unins.	<b>6. File Number</b> 07-17-05	<b>7. Loan Number</b> ID:	<b>8. Mortg. Ins. Case Num.</b>
<input type="radio"/> 4. V.A.	<input type="radio"/> 5. Conv. Ins.				

EXHIBIT



C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. NAME OF BORROWER: ARTHUR J. ALLAIN as Trustee(s) of the ARTHUR J. ALLAIN REVOCABLE TRUST

Address of Borrower:

E. NAME OF SELLER: J & LDR, LLC, a Florida limited liability company

Address of Seller:

TIN:

F. NAME OF LENDER:

Address of Lender:

G. PROPERTY LOCATION: 3591 ENVIRON BOULEVARD #A205, Lauderhill, Florida 33319

H. SETTLEMENT AGENT: Trantalis & Associates

Place of Settlement: 2301 Wilton Drive, Suite C1-A, Wilton Manors, Florida 33305

TIN: 65-0676125

Phone: 954-566-2226

I. SETTLEMENT DATE: 8/31/17

DISBURSEMENT DATE: 8/31/17

J. Summary of borrower's transaction		K. Summary of seller's transaction	
100. Gross amount due from borrower:		400. Gross amount due to seller:	
101. Contract sales price	83,000.00	401. Contract sales price	83,000.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (Line 1400)	2,489.25	403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance:		Adjustments for items paid by seller in advance:	
106. City/town taxes		406. City/town taxes	
107. County taxes		407. County taxes	
108. Assessments		408. Assessments	
109. Association Dues from 08/31/17 to 09/30/17	365.60	409. Association Dues from 08/31/17 to 09/30/17	365.60
110.		410.	
111.		411.	
112.		412.	
120. Gross amount due from borrower:	85,854.85	420. Gross amount due to seller:	83,365.60
200. Amounts paid or in behalf of borrower:		500. Reductions in amount due to seller:	
201. Deposit or earnest money	8,300.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	8,325.76
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204. Principal amount of second mortgage		504. Payoff of first mortgage loan	48,428.33
205.		505. Payoff of second mortgage loan	
206.		506. Deposits held by seller	
207. Principal amt of mortgage held by seller		507. Principal amt of mortgage held by seller	
208.		508. Association Payoff	15,588.93
209.		509.	
Adjustments for items unpaid by seller:		Adjustments for items unpaid by seller:	
210. City/town taxes		510. City/town taxes	
211. County taxes from 01/01/17 to 08/31/17	1,251.60	511. County taxes from 01/01/17 to 08/31/17	1,251.60
212. Assessments		512. Assessments	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total paid by/for borrower:	9,551.60	520. Total reductions in amount due seller:	73,592.62
300. Cash at settlement from/to borrower:		600. Cash at settlement to/from seller:	
301. Gross amount due from borrower (line 120)	85,854.85	601. Gross amount due to seller (line 420)	83,365.60
302. Less amount paid by/for the borrower (line 220)	(9,551.60)	602. Less total reductions in amount due seller (line 520)	(73,592.62)
303. Cash ( <input checked="" type="checkbox"/> From <input type="checkbox"/> To ) Borrower:	76,303.25	603. Cash ( <input checked="" type="checkbox"/> To <input type="checkbox"/> From ) Seller:	9,772.98

**Substitute Form 1099 Seller Statement:** The information contained in blocks E, G, H, and I and on line 401 is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.

**Seller Instructions:** If this real estate was your principal residence, file Form 2119, Sale or Exchange of Principal Residence, for any gain, with your tax return; for other transactions, complete the applicable parts of Form 4797, Form 6262 and/or Schedule D (Form 1040).



L. Settlement charges: <span style="float: right;">Borrower POC Seller POC</span>				Paid from Borrower's Funds at Settlement	Paid from Seller's Funds at Settlement
700. Total Sales/Brokers Com. based on price	\$83,000.00 @	6.0000 % =	4,980.00		
701.	2,490.00	3.0000 % to	Re/Max Preferred		
702.	2,490.00	3.0000 % to	By the Sea Realty, Inc.		
703. Commission paid at settlement					4,980.00
704. Transaction Fee			to Re/Max Preferred	495.00	
800. Items payable in connection with loan: <span style="float: right;">Borrower POC Seller POC</span>					
801. Loan origination fee		% to			
802. Loan discount		% to			
803. Appraisal fee		to			
804. Credit report		to			
805. Lender's inspection fee		to			
806. Mortgage insurance application fee		to			
807. Assumption Fee		to			
808.		to			
809.		to			
810.		to			
811.		to			
900. Items required by lender to be paid in advance: <span style="float: right;">Borrower POC Seller POC</span>					
901. Interest from		to @	/day		
902. Mortgage insurance premium for		months to			
903. Hazard insurance premium for		years to			
904. Flood insurance premium for		years to			
905.		years to			
1000. Reserves deposited with lender: <span style="float: right;">Borrower POC Seller POC</span>					
1001. Hazard insurance		months @	per month		
1002. Mortgage insurance		months @	per month		
1003. City property taxes		months @	per month		
1004. County property taxes		months @	per month		
1005. Annual assessments		months @	per month		
1006. Flood insurance		months @	per month		
1007.		months @	per month		
1008.		months @	per month		
1009. Aggregate accounting adjustment					
1100. Title charges: <span style="float: right;">Borrower POC Seller POC</span>					
1101. Settlement or closing fee		to	Trantalis & Associates	850.00	
1102. Abstract or title search		to	Trantalis & Associates	200.00	
1103. Title examination		to			
1104. Title insurance binder		to			
1105. Document preparation		to			
1106. Notary fees		to			
1107. Attorney's Fees		to			
(includes above item numbers: )					
1108. Title Insurance		to	Old Republic National Title Insurance Company/	477.25	
(includes above item numbers: )					
1109. Lender's coverage (Premium):					
1110. Owner's coverage (Premium):	\$83,000.00		(\$477.25)		
1111. Endorse:					
1112.		to			
1113.		to			
1200. Government recording and transfer charges:					
1201. Recording fees	Deed	\$33.00	Mortgage(s) Releases	33.00	
1202. City/county tax/stamps	Deed		Mortgage(s)		
1203. State tax/stamps	Deed	\$581.00	Mortgage(s)		581.00
1204. BK Order			to E-Record Broward County Recording		41.50
1205. BK Order			to E-Record Broward County Recording		41.50
1300. Additional settlement charges: <span style="float: right;">Borrower POC Seller POC</span>					
1301. 2016 Taxes		to	Broward County Tax Collector		2,167.76
1302. Tax and Lien Search		to	Clear Choice Tax & Lien Service, Inc.	434.00	
1303. Estoppel		to	Clear Choice Tax & Lien Service, Inc.		514.00
1304.		to			
1305.		to			
1306.		to			
1307.		to			
1308.		to			
1309.					
1400. Total settlement charges:					
( Enter on lines 103, Section J and 502, Section K )				2,489.25	8,325.76

**HUD-1 SETTLEMENT STATEMENT ADDENDUM**

File Number: 07-17-05

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

**Borrower(s)**

\_\_\_\_\_  
ARTHUR J. ALLAIN  
Trustee

**Seller(s)**

**Settlement Agent**

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

Trantalis & Associates

By: \_\_\_\_\_

Date: \_\_\_\_\_

**WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.**



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

In re: GIUSEPPI DE RISI,  
LUCREZIA TROCCIA DE RISI  
Debtor(s)

Lead Case No. 16-24575 (RBR)  
Case No. 16-24577  
**Jointly Administrated**

**ORDER GRANTING FOREIGN REPRESENTATIVE’S MOTION FOR ENTRY OF AN  
ORDER APPROVING PROPOSED SALE OF CERTAIN REAL PROPERTY FREE AND  
CLEAR OF ALL LIENS, CLAIMS AND ENCUMBRANCES PURSUANT TO CANADIAN  
FOREIGN MAIN PROCEEDING  
AND 11 U.S.C. §§ 1520, 105 & 363 AND GRANTING OTHER RELATED RELIEF**

This matter came before the Court upon the Foreign Representative’s *Motion for Entry of an Order Approving Proposed Sale of Certain Real Property Free and Clear of All Liens, Claims and Encumbrances Pursuant to Canadian Foreign Main Proceeding and 11 U.S.C. §§ 1520, 105 & 363 and Granting Other Related Relief* (the “Motion”) [DE \_\_\_\_] and related Affidavit of Paul Bilodeau. The Court, having reviewed the Motion and Affidavit, and being otherwise fully advised in the premises on \_\_\_\_\_ . This Court, having reviewed the Motion, having heard the statements of counsel, and being otherwise duly advised in the premises and good cause having been shown, does **FIND** and **CONCLUDE** that:

- A. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rules 7052 and 9014.<sup>1</sup>
- B. The court has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b)(2)(P). Venue is proper in this District under 28 U.S.C. § 1410(1) and (3).
- C. The statutory predicates for the relief sought herein are sections 105 and 363 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, 6006, 9006, and 9014.
- D. For reasons set forth herein and in the Motion, due and adequate notice of the Motion and of other relief requested therein has been given in accordance with the provisions of sections 102(1) and 363 of the Bankruptcy Code and Bankruptcy Rule 9006(c). No other or further notice of the Motion shall be required.
- E. The Contract for the purchase of the Property<sup>2</sup> is attached hereto as Exhibit "A" for the price of \$83,000.00 ("Purchase Price") was the result of arm's length, good-faith negotiations and did not involve an agreement among potential buyers to control the sale price or other collusion.
- F. The Foreign Representative and purchaser are proceeding in good faith, and the sale contemplated in the Contract<sup>3</sup> is being proposed in good faith.
- G. The purchaser is unrelated to the Debtors and the Foreign Representative.
- H. The Court is satisfied that there is sound business justification for the sale of the Property and the purchase price is fair and reasonable.
- I. The contract for the sale of the Property is in furtherance of the Foreign Main Proceeding.
- J. There are the following mortgages and other liens relating to the Property (collectively, the "Encumbrances"):

---

<sup>1</sup> To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such.

<sup>2</sup> The legal description of the Property is attached hereto as Exhibit B and incorporate herein by reference.

- a. Mortgage by the Debtor's company J & LDR, LLC, a Florida limited liability company in favor of M&M PRIVATE LENDING GROUP, LLC, a Florida limited liability company ("Lender") recorded on December 24, 2014 in Official Records Book 51344 at Page 539 of Broward County, Florida.
- b. Assignment of Rents, Leases, Profits and Contracts in favor of the Lender recorded in Official Records Book 51344 at Page 557 of Broward County, Florida.
- c. UCC-1 Financing Statement in favor of the Lender recorded in Official Records Book 51344 at Page 564 of Broward County, Florida.
- d. Lis Pendens filed in the case styled LAKES OF ENVIRON CONDOMINIUM ASSOCIATION, INC. v. J & LDR, LLC, Broward County case number CACE 17-001888 recorded in the Official Records of Broward County, Florida as Instrument Number 114183966 and the Final Judgment of Foreclosure for the same case recorded as Instrument Number 114367075.
- e. 2016 Broward county property taxes

Accordingly, the court does **ORDER** and **ADJUDGE** as follows:

1. The Motion is **GRANTED** as set forth herein.
2. The Contract is **APPROVED** as set forth herein.
3. Notwithstanding any term in the Contract, the closing must take place no later than 15 days after the issuance of this Order.
4. In the event that the closing does not take place within 15 days after the issuance of this order, the Contract shall be terminated, except any indemnification provisions in favor of the Foreign Representative which shall survive termination and any deposits shall be refunded to the purchaser.

---

<sup>3</sup> All capitalized terms shall have the meaning ascribed to them in the Motion unless otherwise noted herein.

5. The transaction contemplated by the Contract is taken by the purchaser in good faith, as that term is used in 11 U.S.C. §363(m), and accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the sale shall not affect the validity of the sale of the Property to the purchaser or their assigns, unless such authorization is duly stayed pending such appeal. The purchaser is a purchaser in good faith of the Property and is entitled to all of the protections afforded by 11 U.S.C. §363(m).
6. The purchaser entered into the proposed sale without collusion, in good faith, and from arm's length bargaining positions and has not violated 11 U.S.C. §363(n). The parties have not engaged in any conduct that would cause or permit the Contract to be voided under §363(n).
7. The sale of the Property shall be free and clear of all liens, claims and encumbrances, including but not limited to the Encumbrances listed herein, the claims included in the Foreign Main Proceeding, to the purchaser or their assigns on the terms and conditions set forth in the contract.
8. The net sale proceeds from the sale are sufficient to pay the creditors Encumbrances listed herein.
9. Any liens, claims or encumbrances which may exist, including but not limited to the Encumbrances and the claims in the Foreign Main Proceeding shall attach to the net proceeds of the sale of the Property in the order of their priority with the validity, force, and effect that they now have, if any, against the Property, subject to the rights, claims, defenses and objections of the Debtors and all interested parties with respect to such liens, claims and/or encumbrances, and further subject to the terms of the Foreign Main Proceeding, so that the purchaser or their assigns takes the Property free of all liens, claims and encumbrances, including but not limited to the Encumbrances and the claims in the Foreign Main Proceeding.
10. The sale of the Property pursuant to the Contract is in accordance with, and pursuant to 11 U.S.C. §363(f)(1), (2) and (5).
11. The sale proceeds shall be disbursed pursuant to the Foreign Main Proceeding.
12. Any making or delivery of an instrument of transfer relating to the Contract shall not be taxed under any law imposing a stamp tax or similar tax pursuant to 11 U.S.C. §1146(a).

13. All other conditions called for in the contract are incorporated by reference. The failure to include any particular provisions of the Contract in this Order shall not diminish or impair the effectiveness of such provisions, it being the intent of the Court that the Contract be authorized and approved in its entirety as set forth herein.
14. Subject to the terms of this Order and the Contract, the Foreign Representative is authorized and directed to execute, deliver, receive, exchange and record any and all documents and instruments necessary to effectuate the sale of the Property pursuant to the terms of the Contract.
15. The Foreign Representative is authorized to serve a copy of this Order pursuant to Bankruptcy Rules 6004(a)(c), and 2002(a)(2) upon all creditors of the Debtors, all parties known to be asserting a lien on the Debtors' assets and all parties who have requested notices pursuant to Rule 2002.
16. The Court retains jurisdiction to enforce and implement the terms and provisions of the Contract, all amendments and modifications thereto, any waivers and consents thereunder, and of each of the agreements executed in connection therewith in all respects, including but not limited to retaining jurisdiction to: a) subject to the terms and condition of the Contract and this Order, compel delivery of the Property to the purchaser or their assigns; b) compel delivery of the Purchase Price by the purchaser or their assigns, or performance of other obligations of the purchaser or their assigns contained in the Contract; c) resolve any disputes arising under or related to the Contract, except as otherwise provided therein; and d) interpret, implement, and enforce the provisions of this Order.
17. This Order expressly waives the stay requirement enumerated in Rule 6004(h) of the Federal Rules of Bankruptcy Procedure, such that entry of this Order shall not be subject to an automatic fourteen (14) day stay.
18. This Order constitutes the Court's approval of the Contract.
19. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation of this Order.

###

**Submitted By:**

**DEAN J. TRANTALIS, ESQ.**

Florida Bar No. 313246

2301 Wilton Drive, Ste. C1-A

Wilton Manors, FL 33305

954-566-2226

Email: [dean@trantalis.com](mailto:dean@trantalis.com)

2<sup>nd</sup> Email: [brian@trantalis.com](mailto:brian@trantalis.com)

*DEAN J. TRANTALIS, ESQ. is directed to serve copies of this Order upon all interested parties and to file a certificate of service with the Court.*



EXHIBIT

A

"AS IS" Residential Contract For Sale And Purchase

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

Florida Realtors

PARTIES: Ronald Gagnon as agent of the Foreign Representative Deloitte ROSTRUCTURING, INC. ("Seller") and Arthur J. Allain, Rev Trust ("Buyer")

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: 3591 Environ Blvd, #A205, Lauderhill, 33319
(b) Located in: Broward County County, Florida. Property Tax ID #: 494122CR0150
(c) Real Property: The legal description is LAKES OF ENVIRON CONDO UNIT A205

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: As per MLS, Washer and Dryer

Personal Property is included in the Purchase Price, has no contributory value, and shall be left for the Buyer.

- (e) The following items are excluded from the purchase:

PURCHASE PRICE AND CLOSING

2. PURCHASE PRICE (U.S. currency): \$ 83,000.00

- (a) Initial deposit to be held in escrow in the amount of (checks subject to COLLECTION) \$ 8,300.00

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: Dean Trantalis Law Firm

Address: 2301 Wilson Drive, Ste C1-A, Wilton Manors, FL 33305

Phone: 954-566-2226 E-mail: Jon@Trantalis.com Fax:

- (b) Additional deposit to be delivered to Escrow Agent within 3\* (if left blank, then 10) days after Effective Date COURT APPROVAL \$ 8,300.00

(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.

- (d) Other: \$

- (e) Balance to close (not including Buyer's closing costs, prepaids and prorations) by wire transfer or other COLLECTED funds \$ 66400.00

NOTE: For the definition of "COLLECTION" or "COLLECTED" see STANDARD 8.

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 7/10/2017, 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 15 DAYS after COURT APPROVAL ("Closing Date"), at the time established by the Closing Agent.

Buyer's Initials [Signature]

Seller's Initials [Signature]

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

*PPQ*

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Seller's Initials

*RGFR*

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(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 \_\_\_\_\_ (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

*Handwritten initials in a box: JGP*

Buyer's Initials *AAA*

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Seller's Initials *RGFR*

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- 164 \*  (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.
- 165
- 166
- 167
- 168 \* (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.
- 169
- 170 (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
- 171
- 172
- 173 \* warranty plan provides for repair or replacement of many of a home's mechanical systems and major built-in
- 174 \* appliances in the event of breakdown due to normal wear and tear during the agreement's warranty period.
- 175
- 176 (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
- 177
- 178 ratified before Closing; and (ii) the amount of the public body's most recent estimate or assessment for an
- 179 improvement which is substantially complete as of Effective Date, but that has not resulted in a lien being
- 180 imposed on the Property before Closing. Buyer shall pay all other assessments. If special assessments may
- 181 be paid in installments (**CHECK ONE**):
- 182  (a) Seller shall pay installments due prior to Closing and Buyer shall pay installments due after Closing.
- 183 \* Installments prepaid or due for the year of Closing shall be prorated.
- 184  (b) Seller shall pay the assessment(s) in full prior to or at the time of Closing.
- 185 \* IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED.
- 186 This Paragraph 9(f) shall not apply to a special benefit tax lien imposed by a community development district
- 187 (CDD) pursuant to Chapter 190, F.S., which lien shall be prorated pursuant to STANDARD K.
- 188

189 **DISCLOSURES**

190 **10. DISCLOSURES:**

- 191 (a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in
- 192 sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that
- 193 exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding
- 194 radon and radon testing may be obtained from your county health department.
- 195 (b) **PERMITS DISCLOSURE:** Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller
- 196 does not know of any improvements made to the Property which were made without required permits or made
- 197 pursuant to permits which have not been properly closed. If Seller identifies permits which have not been
- 198 properly closed or improvements which were not permitted, then Seller shall promptly deliver to Buyer all plans,
- 199 written documentation or other information in Seller's possession, knowledge, or control relating to
- 200 improvements to the Property which are the subject of such open permits or unpermitted improvements.
- 201 (c) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or
- 202 desires additional information regarding mold, Buyer should contact an appropriate professional.
- 203 (d) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood
- 204 zone the Property is in, whether flood insurance is required by Buyer's lender, and what restrictions apply to
- 205 improving the Property and rebuilding in the event of casualty. If Property is in a "Special Flood Hazard Area"
- 206 or "Coastal Barrier Resources Act" designated area or otherwise protected area identified by the U.S. Fish and
- 207 Wildlife Service under the Coastal Barrier Resources Act and the lowest floor elevation for the building(s) and/or
- 208 flood insurance rating purposes is below minimum flood elevation or is ineligible for flood insurance coverage
- 209 through the National Flood Insurance Program or private flood insurance as defined in 42 U.S.C. §4012a, Buyer
- 210 \* may terminate this Contract by delivering written notice to Seller within \_\_\_\_\_ (if left blank, then 20) days after
- 211 Effective Date, and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further
- 212 obligations under this Contract, failing which Buyer accepts existing elevation of buildings and flood zone
- 213 designation of Property. The National Flood Insurance Program may assess additional fees or adjust premiums
- 214 for pre-Flood Insurance Rate Map (pre-FIRM) non-primary structures (residential structures in which the insured
- 215 or spouse does not reside for at least 50% of the year) and an elevation certificate may be required for actuarial
- 216 rating.
- 217 (e) **ENERGY BROCHURE:** Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information Brochure
- 218 required by Section 553.996, F.S.

Buyer's Initials RAA

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Seller's Initials NSR

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- 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.

244 **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:**
- 249\* (a) **PROPERTY INSPECTIONS AND RIGHT TO CANCEL:** Buyer shall have 0 (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 MA Page 5 of 12 Seller's Initials NGSN  
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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 the  
 292 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

Buyer's Initials ADA Page 6 of 12 Seller's Initials RSR  
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this Contract, or Seller, at Seller's option, may, pursuant to Paragraph 16, proceed in equity to enforce Seller's rights under this Contract. The portion of the Deposit, if any, paid to Listing Broker upon default by Buyer, shall be split equally between Listing Broker and Cooperating Broker; provided however, Cooperating Broker's share shall not be greater than the commission amount Listing Broker had agreed to pay to Cooperating Broker.

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

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

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

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

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

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

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

18. **STANDARDS:**

**A. TITLE:**

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

Buyer's Initials QAA  
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Seller's Initials

NGSN

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

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 be conducted by the attorney or other closing agent ("Closing Agent") designated by the party paying for the owner's policy of title insurance and will take place in the county where the Real Property is located at the office of the Closing Agent, or at such other location agreed to by the parties. If there is no title insurance, Seller will designate Closing Agent. Closing may be conducted by mail, overnight courier, 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) FinCEN GTO NOTICE. If Closing Agent is required to comply with the U.S. Treasury Department's Financial Crimes Enforcement Network ("FinCEN") Geographic Targeting Orders ("GTOs"), then Buyer shall provide Closing Agent with the information related to Buyer and the transaction contemplated by this Contract that is required to complete IRS Form 8300, and Buyer consents to Closing Agent's collection and report of said information to IRS.

(iv) 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 reconvey 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. 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 year's 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, then 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. In all cases, due allowance shall be made for the maximum allowable discounts and applicable homestead and other exemptions. A tax proration based on an estimate shall, at either party's request, be readjusted upon receipt of current year's 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% of estimated

Buyer's Initials DDQ  
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Seller's Initials RGR



## 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

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Seller's Initials

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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):

- 571 \*  A. Condominium Rider  K. RESERVED  T. Pre-Closing Occupancy
572  B. Homeowners' Assn.  L. RESERVED  U. Post-Closing Occupancy
573  C. Seller Financing  M. Defective Drywall  V. Sale of Buyer's Property
574  D. Mortgage Assumption  N. Coastal Construction Control  W. Back-up Contract
575  E. FHAVA Financing  O. Insulation Disclosure  X. Kick-out Clause
576  F. Appraisal Contingency  P. Lead Paint Disclosure (Pre-1978)  Y. Seller's Attorney Approval
577  G. Short Sale  Q. Housing for Older Persons  Z. Buyer's Attorney Approval
578  H. Homeowners/Flood Ins.  R. Rezoning  AA. Licensee Property Interest
579  I. RESERVED  S. Lease Purchase/ Lease Option  BB. Binding Arbitration
580  J. Interest-Bearing Acct.  Other:

571 \* 20. ADDITIONAL TERMS:
572 This contract is subject to the attached General Terms and Conditions
573 and is subject to court approval.

574 \*Second deposit is due 3 days after court approval.

575 The seller will chose the closing agent and the buyer will pay for the
576 title insurance and costs.

577 In addition, The buyer will pay a \$495 fee to RE/MAX preferred at the
578 time of closing.

579 [Handwritten initials and stamps: 'RJP', 'RJR', 'RB']

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.

592 Buyer's Initials [Handwritten initials]

593 Seller's Initials [Handwritten initials]

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: Arthur J. Allain, Rev TR Date: 7/7/17

602\* Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

603\* Seller: Ronald Gagnon as foreign Rep. Date: \_\_\_\_\_  
7/10/2017 2:28:59 PM EDT Ronald Gagnon as agent of the Foreign Representative Deloitte & Touche LLP, INC.

604\* Seller: \_\_\_\_\_ Date: \_\_\_\_\_

605 Buyer's address for purposes of notice Seller's address for purposes of notice  
606\* \_\_\_\_\_  
607\* \_\_\_\_\_  
608\* \_\_\_\_\_

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\* Rose Vanella-Perry  
616 Cooperating Sales Associate, if any

Paul Bilodeau  
Listing Sales Associate

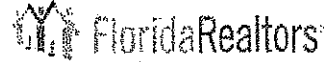
617\* RE/MAX Preferred  
618 Cooperating Broker, if any

By The Sea Realty, Inc.  
Listing Broker

Buyer's Initials AG Page 12 of 12 Seller's Initials RGFR  
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# Comprehensive Rider to the Residential Contract For Sale And Purchase

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



If initialed by all parties, the clauses below will be incorporated into the Florida Realtors®/Florida Bar Residential Contract For Sale And Purchase between Ronald Gagnon as agent of the Foreign Representative Detroit RESTRUCTURING, INC. (SELLER) and Arthur J. Allain, Rev Trust (BUYER) concerning the Property described as 3591 Environ Blvd, #A205 Lauderhill FL 33319

Buyer's Initials AAA

Seller's Initials RGFR

## A. CONDOMINIUM RIDER

### 1. CONDOMINIUM ASSOCIATION APPROVAL:

The Association's approval of Buyer (CHECK ONE):  is  is not required. If approval is required, this Contract is contingent upon Buyer being approved by the Association no later than \_\_\_\_\_ (if left blank, then 5) days prior to Closing. Within \_\_\_\_\_ (if left blank, then 5) days after Effective Date Seller shall initiate the approval process with the Association and Buyer shall apply for such approval. Buyer and Seller shall sign and deliver any documents required by the Association in order to complete the transfer of the Property and each shall use diligent effort to obtain such approval, including making personal appearances if required. If Buyer is not approved within the stated time period, this Contract shall terminate and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

### 2. RIGHT OF FIRST REFUSAL:

- (a) The Association (CHECK ONE):  has  does not have a right of first refusal ("Right"). If the Association has a Right, this Contract is contingent upon the Association, within the time permitted for the exercise of such Right, either providing written confirmation to Buyer that the Association is not exercising that Right, or failing to timely exercise such Right pursuant to the terms of the Declaration of Condominium ("Declaration", which reference includes all amendments thereto).
- (b) The members of the Association (CHECK ONE):  have  do not have a Right. If the members do have a Right, this Contract is contingent upon the members, within the time permitted for the exercise of such Right, either providing written confirmation to Buyer that the members are not exercising that Right, or failing to timely exercise such Right pursuant to the terms of the Declaration.
- (c) Buyer and Seller shall, within \_\_\_\_\_ (if left blank, then 5) days after Effective Date, sign and deliver any documents required as a condition precedent to the exercise of the Right, and shall use diligent effort to submit and process the matter with the Association and members, including personal appearances, if required.
- (d) If, within the stated time period, the Association, the members of the Association, or both, fail to provide the written confirmation or the Right has not otherwise expired, then this Contract shall terminate and the Deposit shall be refunded to the Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.
- (e) If the Association or a member timely exercises its or their Right, this Contract shall terminate and the Deposit shall be refunded to Buyer (unless this Contract provides otherwise), thereby releasing Buyer and Seller from all further obligations under this Contract, and Seller shall pay to Broker the full commission at Closing in recognition that Broker procured the sale.

### 3. FEES; ASSESSMENTS; PRORATIONS; LITIGATION:

- (a) Condominium Association assessment(s) and Rents: Seller represents that the current Association assessment(s) installments is/are \$ 362.00 payable (CHECK ONE):  monthly  quarterly  semi-annually  annually and if more than one Association assessment \$ \_\_\_\_\_ payable (CHECK ONE):  monthly  quarterly  semi-annually  annually and the current rent on recreation areas, if any, is \$ \_\_\_\_\_ payable (CHECK ONE):  monthly  quarterly  semi-annually  annually

**A. CONDOMINIUM RIDER (CONTINUED)**

All annual assessments levied by the Association and rent on recreational areas, if any, shall be made current by Seller at Closing, and Buyer shall reimburse Seller for prepayments.

- (b) Fees: Seller shall, at Closing, pay all fines imposed against the Unit by the Condominium Association as of Closing Date and any fees the Association charges to provide information about the Property, assessment(s) and fees.

*If Property is part of a Homeowners' Association, see Rider B. HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE for further information including additional assessments and fees.*

- (c) Special Assessments and Prorations:

- (i) Seller represents that Seller is not aware of any special or other assessment that has been levied by the Association or that has been an item on the agenda, or reported in the minutes, of the Association within twelve (12) months prior to Effective Date, ("pending") except as follows: \_\_\_\_\_

- (ii) If special assessments levied or pending exist as of the Effective Date are disclosed above by Seller and may be paid in installments (CHECK ONE):  Buyer  Seller (if left blank, then Buyer) shall pay installments due after Closing Date. If Seller is checked, Seller shall pay the assessment in full prior to or at the time of Closing.

- (iii) If special assessments levied or pending exist as of the Effective Date and have not been disclosed above by Seller, then Seller shall pay such assessments in full at the time of Closing.

- (iv) If, after Effective Date, the Association imposes a special assessment for improvements, work or services, which was not pending as of the Effective Date, then Seller shall pay all amounts due before Closing Date and Buyer shall pay all amounts due after Closing Date.

- (v) A special assessment shall be deemed levied for purposes of this paragraph on the date when the assessment has been approved as required for enforcement pursuant to Florida law and the condominium documents listed in Paragraph 5.

- (vi) Association assets and liabilities, including Association reserve accounts, shall not be prorated.

- (d) Litigation: Seller represents that Seller is not aware of pending or anticipated litigation affecting the Property or the common elements, if any, except as follows: \_\_\_\_\_

**4. SPRINKLER SYSTEM RETROFIT:**

If, pursuant to Sections 718.112(2)(l), F.S., the Association has voted to forego retrofitting its fire sprinkler system or handrails and guardrails for the condominium units, then prior to Closing Seller shall furnish to Buyer the written notice of Association's vote to forego such retrofitting.

**5. NON-DEVELOPER DISCLOSURE:**

(CHECK ONE):

(a) THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, PRIOR TO EXECUTION OF THIS CONTRACT.

(b) THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF SO REQUESTED IN WRITING. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND

LEGAL HOLIDAYS, AFTER THE BUYER RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

**6. BUYER'S REQUEST FOR DOCUMENTS:**

Buyer is entitled, at Seller's expense, to current copies of the condominium documents specified in Paragraph 5, above. Buyer (CHECK ONE):  requests  does not request a current copy of the documents specified in Paragraph 5, above. If this Contract does not close, Buyer shall immediately return the documents to Seller or reimburse Seller for the cost of the documents.

**7. BUYER'S RECEIPT OF DOCUMENTS:**

(COMPLETE AND CHECK ONLY IF CORRECT)  Buyer received the documents described in Paragraph 5, above, on \_\_\_\_\_

**8. COMMON ELEMENTS; PARKING:**

The Property includes the unit being purchased and an undivided interest in the common elements and appurtenant limited common elements of the condominium, as specified in the Declaration. Seller's right and interest in or to the use of the following parking space(s), garage, and other areas are included in the sale of the Property and shall be assigned to Buyer at Closing, subject to the Declaration:

Parking Space(s) # \_\_\_\_\_ Garage # \_\_\_\_\_ Other: \_\_\_\_\_

**9. INSPECTIONS AND REPAIRS:**

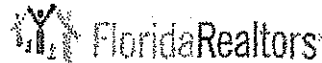
The rights and obligations arising under Paragraphs 11 and 12 of this Contract to maintain, repair, replace or treat are limited to Seller's individual condominium unit and unless Seller is otherwise responsible do not extend to common elements, limited common elements, or any other part of the condominium property.

**10. GOVERNANCE FORM:**

PURSUANT TO CHAPTER 718, FLORIDA STATUTES, BUYER IS ENTITLED TO RECEIVE FROM SELLER A COPY OF THE GOVERNANCE FORM IN THE FORMAT PROVIDED BY THE DIVISION OF FLORIDA CONDOMINIUMS, TIMESHARES AND MOBILE HOMES OF THE DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION, SUMMARIZING THE GOVERNANCE OF THE CONDOMINIUM ASSOCIATION.

# Comprehensive Rider to the Residential Contract For Sale And Purchase

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



If initialed by all parties, the clauses below will be incorporated into the Florida Realtors®/Florida Bar Residential Contract For Sale And Purchase between Ronald Gagnon as agent of the Foreign Representative Dololet ROSTO CURTING, INC (SELLER) and Arthur J. Allain, Rev Trust (BUYER) concerning the Property described as 3591 Environ Blvd, #A205 Lauderhill FL 33319

Buyer's Initials AAA

Seller's Initials RGFR

## 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.
  - 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: \_\_\_\_\_
  - 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):
  - 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 Ronald Gagnon as Foreign Rep. 7/10/2017 3:09:21 PM EDT Date

Arthur J. Allain Revocable Trust 7/10/17  
BUYER Arthur J. Allain, Rev TR Date

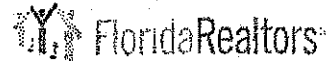
SELLER Paul Bilodeau Date

BUYER Rose Vanella-Perry 7/10/2017  
Selling Licensee Date

Listing Licensee Paul Bilodeau 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.

# Comprehensive Rider to the Residential Contract For Sale And Purchase



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

If initialed by all parties, the clauses below will be incorporated into the Florida Realtors®/Florida Bar Residential Contract For Sale And Purchase between Ronald Oagnon as agent of the Foreign Representative Deloitte RESTRUCTURING, INC. (SELLER) and Arthur J. Allain, Rev Trust (BUYER)

concerning the Property described as 3591 Environ Blvd, #A205  
Lauderhill FL 33319

Buyer's Initials   AJA  

Seller's Initials   ROF  

### Q. HOUSING FOR OLDER PERSONS

Buyer acknowledges that the owners' association, developer or other housing provider intends the Property to provide housing for older persons as defined by federal law. While Seller and Broker make no representation that the Property actually qualifies as housing for older persons, the housing provider has stated that it provides housing for persons who are  62 years of age and older  55 years of age and older.



EXHIBIT A

**GENERAL TERMS AND CONDITIONS OF SALE**

For the sale of 3591 Environ Boulevard, A205, Lauderhill, FL 33319 as  
Ordered by the United States Bankruptcy Court  
Southern District of Florida, Fort Lauderdale Division  
Case Nos. 16-24575 (RBR) and 16-24577, Jointly Administered

**Please review this document ("Terms and Conditions" or "Agreement") carefully. In order for an offer of purchase to be accepted, a proposed buyer must sign their Acknowledgement and Acceptance of these General Terms and Conditions of Sale which will be incorporated in to the Residential Contract for Sale and Purchase.**

1. In order to submit a qualified and eligible offer ("Offer"), a prospective Buyer must complete, sign and date the Florida Realtors "AS IS" Residential Contract for Sale and Purchase, (the "Contract"), and sign and date these General Terms and Conditions of Sale.
2. If the offer is accepted by the Seller, the Buyer must make an escrowed earnest money deposit of 10% of the sales price to the trust account of the settlement agent, Trantalis and Associates which shall be subject to these General Terms and Conditions.
3. Cash offers only will be submitted. No offer will be accepted that is contingent upon the obtaining of financing.
4. The Purchaser shall obtain at their own expense a Certificate of Approval from the governing Condominium Association no later than 30 days from the acceptance of any offer of purchase.
5. Upon the termination of any inspection period but not prior to the obtaining of a Certificate of Approval from the governing Condominium Association, the Seller will file in the above-referenced Bankruptcy Court a Motion for the Entry of an Order for the Approval of the Proposed Sale of Certain Real Property Free and Clear of all Liens, Claims and Encumbrances Pursuant to 11 U.S.C. §§ 105 and 363.
6. The total purchase price and any closing costs and fees that are customarily paid by the seller will be due and payable and the transaction shall close no later than 15 days after the approval of the sale by the Bankruptcy Court.
7. In the event the Buyer fails to close by this date, the escrowed earnest money deposit shall be released to the Seller.
8. Time shall be of the essence as to the Buyer's obligations in these General Terms and Conditions and as described in the Contract.

## EXHIBIT A

## 9. Title Insurance, Zoning, Ad Valorem, and Non-Ad Valorem Taxes:

- a. Buyer will bear the cost of procuring an Owner's Title Commitment in connection with the Property, and Settlement Agent shall deliver a markup of the Title Commitment at Closing and will pursue an Owner's Title Policy for the Purchase Price after Closing. The Commitment and Owner's Title Insurance Policy will be issued by the Settlement Agent, Trantalis & Associates. A copy of the proposed Commitment will be provided to the Buyer for review.
- b. Except as provided herein, it is understood and agreed that fee simple title to the Property is being sold to the Buyer without representation or warranty and subject to the Permitted Exceptions.
- c. The Seller will convey title by a Special Warranty Deed (the "Deed").
- d. Title to the Property will be subject to the exceptions set forth in the proposed Commitment and herein ("Permitted Exceptions"). Buyer agrees to take title to the Property subject to the Permitted Exceptions, among other matters as described in these General Terms and Conditions.
- e. Buyer agrees that the Property is subject to all laws, ordinances, codes, rules and regulations of applicable government authorities pertaining to the ownership, use and occupancy of the Property including, but not limited to, zoning, land use, building codes and agrees to take title subject to such matters, and the following permitted exceptions:
  - i. All laws, ordinances, codes, rules and regulations of applicable governmental authorities pertaining to the ownership, use and occupancy of the Property including but not limited to zoning, land use, building codes and agrees to take title subject to such matters;
  - ii. All covenants, restrictions, easements and agreements of record encumbering the Property;
  - iii. All liens for unpaid municipal charges not yet due and payable and all taxes and assessments for the year of Closing and all subsequent years not yet due and payable;
  - iv. The state of facts which would be shown by a current survey or inspection of the Property;
  - v. Any open or expired permits not otherwise closed;
  - vi. Any matter created by or through Buyer
  - vii. Any title matters which Buyer has accepted or is deemed to have accepted as set forth in this Contract; and

## EXHIBIT A

viii. The matters set forth in the Title Commitment

**BUYER'S ACKNOWLEDGEMENTS**

1. The sale of the Property is an "All Cash" transaction and shall not be subject to any financing, other contingencies, or post contract due diligence.
2. The Seller, Broker, and their representatives, attorneys, agents and sub-agents, make no representation or guarantee as to the accuracy of the information herein contained or in any other property listing or advertising or promotional/publicity statements and material. Neither the Seller nor Broker have any obligation to update this information. Neither the Seller, Broker, their agents and sub-agents, attorneys, settlement agents, representatives, members, managers or affiliates have any liability whatsoever for any oral or written representations, warranties, or agreements relating to the Property except as expressly set forth in the Contract.
3. The Property is sold in "AS IS AND WHERE IS" condition and with all faults and defects, with no representations or warranties, expressed, or implied. Buyer is encouraged to inspect the Property prior to proposing an offer, and Buyer acknowledges that it has had a reasonable opportunity to inspect and examine all aspects of the Property and make inquiries of applicable governmental authorities pertaining to such matters in connection with the Property as Buyer has deemed necessary or desirable prior to proposing any offer. Buyer should review all applicable zoning, land use, code compliance, environmental matters, physical condition, and any and all other governmental statutes, ordinances, rules, laws and regulations and do such other due diligence in advance of execution of this document and all of the accompanying documents in connection with the purchase of the Property ("Governing Documents"). Please review all Governing Documents.
4. The sale of the Property pursuant to the Contract to the Buyer is subject to Bankruptcy Court approval. Such sale shall be accepted by the Bankruptcy Court as evidenced by the entry of an order that approves such sale. The Bankruptcy Court, in its absolute sole discretion, reserves the right to amend, modify, or add any terms and conditions to these General Terms and Conditions of Sale and the Contract, and to announce such amendments, modifications, or additional terms and conditions at any time.
5. If you are unsure about anything regarding the Property, do not place an offer. Review of the Governing Documents and all of the terms and conditions as well as a review of the Property before making any offer is strongly recommended and you will be deemed to have done so on execution of these Terms and Conditions.
6. The Buyer's executed General Terms and Conditions of Sale will be attached and made part of the Contract. In the event that a conflict exists between the Contract and the General Terms and Conditions of Sale, then the terms of the General Terms and Conditions of Sale shall govern and control over the Contract.

## EXHIBIT A

7. **Representations.** All information was derived from sources believed to be correct, but is not guaranteed. Buyers shall rely on their own information, judgment, and inspection of the Property and records. Neither the Seller, the realtor, its agents and sub-agents make any representations or warranties as to the accuracy or completeness of any information provided. All sizes, dimensions, drawings are approximate only.
8. **Broker Participation.** As set forth in the Seller's Motion for Approval of Employment of Paul Bilodeau as Broker for the Sale of Certain Real Property, [DE 23] and as approved through the entry of the Order. . . [DE ...], and subject to such terms, six percent (6%) of the gross sale price under the applicable Contract will be paid to a qualified Licensed Real Estate Broker ("Broker") whose registered Buyer's offer is accepted by the Seller and who closes on the sale of the Property, provided the Broker is not prohibited by law from being paid such commission. If there is a cooperating broker, Bilodeau shall receive three percent (3%) and the cooperating broker shall receive three percent (3%). Under no circumstances whatsoever will any commission shall be paid if the sale does not close for any reason.
9. **Acknowledgement and Acceptance.** The undersigned Buyer acknowledges receipt of a copy of these General Terms and Conditions of Sale, and having read and understood the provisions set forth herein, accepts the same and agrees to be bound thereby. Facsimile or electronic signatures will be treated and considered as original.
10. **Governing Law.** This Agreement shall be construed in accordance with and governed by the laws of the State of Florida and the laws of the United States pertaining to transactions in Florida.
11. **Waiver of Jury Trial.** EACH PARTY TO THIS AGREEMENT HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED UPON THIS AGREEMENT OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER AGREEMENT CONTEMPLATED AND EXECUTED IN CONNECTION HEREWITH, OR ANY COURSE OF DEALING, COURSE OF CONDUCT, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO.
12. **Venue.** All claims, counterclaims, disputes and other matters in question between Purchaser and Seller arising out of, relating to, or pertaining to this Agreement, or the breach thereof, or the standard of performance therein required, shall be determined by litigation in the Bankruptcy Court for the Southern District of Florida, Fort Lauderdale Division, Florida, and appellate courts for such jurisdiction.
13. **Attorney's Fees.** The non-prevailing party in any action shall pay the attorney's fees and costs, through trial and any and all appeals, of the prevailing party.
14. **Entire Agreement.** This agreement embodies the entire agreement between the parties relative to the subject matter, and there are no oral or written agreements between the parties, or any representations made by either party relative to the subject matter, which

EXHIBIT A

are not expressly set forth herein. To the extent that any of the terms or provisions contained herein differs with those contained within the Contract, these General Terms and Conditions of Sale shall control.

THE BUYER ACKNOWLEDGES AND AGREES THAT THE BUYER HAS READ ALL OF THE TERMS AND CONDITIONS AND EACH OF THE TERMS AND CONDITIONS CONTAINED IN THE GOVERNING DOCUMENTS AND AGREES TO BE BOUND TO THE SAME BY THE BUYER'S SIGNATURE BELOW.

Arthur J. Allain Revocable Trust      7/7/17  
Buyer's Signature      Date

ARTHUR J. ALLAIN REVOCABLE TRUST  
Buyer's Printed Name

**EXHIBIT "B"**  
***Legal Description of the Property***

*The Condominium Parcel known as Apartment A-205, at LAKES OF ENVIRON, a Condominium, according to the Declaration of Condominium thereof, as recorded in O.R. Book 9836, Page 551, as amended, of the Public Records of Broward County, Florida, together with an undivided interest in the common elements appurtenant thereto as all amendments thereto as set forth in said Declaration.*