

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION
www.flmb.uscourts.gov

In re:
Starco Ventures, Inc.

Case No. 8:13-bk-05326-KRM
Chapter 11

Debtor.

NOTICE OF OPPORTUNITY TO OBJECT AND FOR HEARING

Pursuant to Local Rule 2002-4 and the Second Amended Chapter 11 Liquidating Plan for Starco Ventures, Inc. Proposed by San Remo Condominium Association of Redington Shores, Inc., [Doc. No. 380], the Court will consider this motion, objection, or other matter without further notice or hearing unless a party in interest files an objection within 7 days from the date set forth on the proof of service attached to this paper plus an additional three days for service if any party was served by U.S. Mail.

If you object to the relief requested in this paper, you must file your response with the Clerk of the Court at 801 N. Florida Avenue, Suite 555, Tampa, Florida 33602, and serve a copy on the movant's attorney, Richard H. Malchon, Jr., Esquire at Adams and Reese, LLP, 150 Second Ave. N., Suite 1700, St. Petersburg, Florida 33701, and any other appropriate persons within the time allowed. If you file and serve a response within the time permitted, the Court will either schedule and notify you of a hearing or consider the response and grant or deny the relief requested without a hearing.

If you do not file a response within the time permitted, the Court will consider that you do not oppose the relief requested in the paper, will proceed to consider the paper without further notice or hearing, and may grant the relief requested.

**TRUSTEE'S MOTION FOR APPROVAL OF SALE
OF UNIT 105 FREE AND CLEAR OF LIENS**

Chapter 11 Trustee, Maynard "Mike" D. Luetgert ("Trustee") for the bankruptcy estate of Starco Ventures, Inc. ("Debtor"), pursuant to 11 U.S.C. §§ 105 and 363 and Rules 2002, 6004

and 6006 of the Federal Rules of Bankruptcy Procedure and other applicable law, hereby files his *Motion for Approval of Sale of Unit 105 Free and Clear of Liens* (“Motion”), and says:

PRELIMINARY STATEMENT

1. On or about April 24, 2013 (the “Petition Date”), a Voluntary Petition under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court of the Middle District of Florida, Tampa Division was filed by Starco Ventures, Inc. (the “Debtor”).

2. Maynard “Mike” D. Luetgert was appointed Chapter 11 Trustee on July 19, 2013 [Doc. No. 66].

3. On the Petition Date, the primary assets of the Estate were the following condominium units located in the San Remo Condominium in Redington Beach, Florida:

Units 104, 105, 202, 207, 301, 306, 307, 401, 402, 403, 503, 505, 506, 604 and 607, SAN REMO, A CONDOMINIUM AND TIME SHARE PLAN, as per the Declaration of Condominium thereof as recorded in Official Record Book 5571, Pages 1309, et. seq., re-recorded in Official Records Book 5643, Pages 1217, et. seq., and Amendments recorded in Official Records Book 5652, Pages 1540, et. seq., and Official Records Book 6232, Pages 1201, et. seq., according to the Plat thereof as recorded in Condominium Plat Book 69, Pages 114 through 119, inclusive, all of the Public Records of Pinellas County, Florida, incl. Book 6518, Page 518, et. seq. (the “Original Units”).

4. Title to the Original Units was quieted in favor of the Debtor pursuant to that certain Judgment entered on May 20, 2015 in Adv. Pro. No. 8:13-ap-00994-KRM.

5. Thereafter, the Trustee determined, in his best business judgment, that the sale of certain of the Original Units was the best way to monetize the Estate’s interest therein for the benefit of the Debtor’s Estate and its creditors.

6. Accordingly, the Trustee previously sought and obtained Bankruptcy Court approval to sell Units 202, 207, 306, 307, 401, 403, 503, 506, and 607 of the Original Units free and clear of liens pursuant to § 363(f) of the Bankruptcy Code in or about August, 2015, and to sell Unit 104 in or about September 2016.

7. Pursuant to the terms of Section VII of the *Second Amended Chapter 11 Liquidating Plan for Starco Ventures, Inc. Proposed by San Remo Condominium Association of Redington Shores, Inc.* [Doc. No. 380] (the “Plan”), which was confirmed by the *Order Approving Disclosure Statement (Doc. 381), Confirming Second Amended Chapter 11 Liquidating Plan for Starco Ventures, Inc. (Doc. 380), and Scheduling Status Conference* entered on October 31, 2016 [Doc. No. 397] (the “Confirmation Order”), the Plan is to be effectuated through the sale of Units 105, 301, 402, 505, and 604.

8. In accordance with the Plan and Confirmation Order, the Trustee sold Units 301, 402, and 604 in January 2017.

I. JURISDICTION AND VENUE

9. This Court has jurisdiction pursuant to 28 U.S.C. §§ 157 and 1334. The Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

II. UNIT TO BE SOLD

10. Trustee has entered into a contract to sell Unit 105.

11. This Motion requests approval for the sale of Unit 105 to Long Shot Capital, LLC (the “Unit 105 Buyer”) by the Trustee.

12. The Trustee and the Unit 105 Buyer have agreed on the terms and conditions under which the Unit 105 Buyer will purchase Unit 105 for a total consideration of Two Hundred Ninety Thousand and 00/100 Dollars (\$290,000.00), subject to Court approval, and the Trustee and the Unit 105 Buyer have memorialized that agreement in the “Unit 105 Contract” attached hereto as Exhibit “A.”

13. The total consideration of \$290,000.00 is fair and adequate consideration for the sale of Unit 105, particularly since the sale is not subject to a financing contingency and has only

minimum conditions precedent to closing. Unit 105 was originally offered at \$385,000.00. No offers were received and in April 2017, the price was reduced to \$349,500.00. The only offer received prior to the Unit 105 Contract was \$275,000.00 on June 6, 2017. The Trustee counter-offered at \$325,000.00, which was rejected. In July 2017, the Unit 105 asking price was reduced to \$325,000.00.

14. Unit 105 was originally under contract with the Unit 105 Buyer for \$310,000.00. However, the Unit 105 Buyer's inspection report revealed numerous significant problems with Unit 105, including the presence of black mold in Unit 105, and the fact that neither the electrical service system nor the HVAC system were up to code. The Unit 105 Buyer thereafter requested a reduction in the asking price to \$280,000.00, which the Trustee countered at \$300,000.00. The parties agreed on a purchase price of \$290,000.00

15. As more fully described in the Trustee's recently filed Monthly Operating Reports, the age of Unit 105 and the building, monthly condominium fees that are substantially above the market rate, the disproportionate number of rental units in the building, the minimally funded reserves, and the ongoing warranty claims for stucco defects and window leaks are significant impediments to the marketability of Unit 105. Furthermore, the condominium market in the Redington Shores area is saturated with three bedroom, three bath units in newer buildings with fully funded reserves, more assigned parking, storage rooms, onsite property management, twenty-four hour security, updated pools and spas, fitness centers, clubhouses, tennis courts, and the like.

16. The Trustee believes that the sale of Unit 105 as set forth herein is fair and reasonable. In the judgment of the Trustee and for the reasons set forth above, it is unlikely that a significantly higher sale price for Unit 105 would be achieved through further marketing, and

any potential increase in the sale price would be likely exceeded by the additional costs associated with maintaining Unit 105 during such additional marketing period.

a. **No Representations.** Unit 105 shall be purchased on an **“as is, where is, with all faults”** basis, and no representations or warranties shall be provided by Trustee except as specifically provided for in the Unit 105 Contract. At closing, the Trustee shall provide the Unit 105 Buyer with a trustee’s deed for Unit 105.

b. **Due Diligence.** Due diligence and pre-purchase inspections (if any) must be completed under the terms of the Unit 105 Contract. The Trustee has already made the Unit available for inspection as provided in the Unit 105 Contract.

c. **Payment.** The purchase price for the sale of the Unit as finally approved by the Court shall be payable in full at the Closing (as hereinafter defined) by wire transfer of immediately available funds in U.S. dollars.

d. **Closing.** Subject to the terms and conditions herein and the Unit 105 Contract, the sale of the Unit shall be consummated fifteen (15) days after the Court enters its Order approving the sale of the Unit (together the “Closing”).

e. **Liens, Claims, and Interests.** The sale of Unit 105 shall be free and clear of all liens, claims, and interests with such liens, claims and interests attaching to the sale proceeds pending later distribution pursuant to further Order of the Court.

17. **Notice.** Notice of this Motion will be given to the following parties or, in lieu thereof, to their counsel, if known: (i) the Office of the United States Trustee; (ii) all parties known to the Trustee to have or claim a lien or other interest in any of the Units; and (iii) CM/ECF notice to those persons who have requested notice pursuant to Rule 2002 of the Federal

Rules of Bankruptcy Procedure. The Trustee submits that, in light of the nature of the relief requested, no other or further notice need be given.

III. BASIS FOR RELIEF

18. Section 363(b) of the Bankruptcy Code provides that “... the Trustee, after notice and hearing, may use, sell, or lease other than in ordinary course of business, property of the estate.” The requirement of Section 363(f) of the Bankruptcy Code for a sale free and clear of liens have been met in that the sale price will exceed the total of all bona fide allowed secured claims relating to the Units, and said secured creditors could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

IV. GOOD FAITH PURCHASER

19. The Trustee requests that the order approving the sale of Unit 105 also contain a finding that the Unit 105 Buyer is acquiring Unit 105 in good faith. Specifically, the sale of Unit 105 to the Unit 105 Buyer is an arms-length transaction, and the Trustee believes that the Unit 105 Buyer is purchasing Unit 105 in good faith. Accordingly, upon closing the Unit 105 Buyer should be accorded the protections set forth in Section 363(m) of the Bankruptcy Code.

WHEREFORE, Chapter 11 Trustee, Maynard “Mike” D. Luetgert, respectfully requests this Court to specifically:

- (i) approve the procedures for the sale of Unit 105 to the Unit 105 Buyer pursuant to the Unit 105 Contract as set forth herein;
- (ii) enter a final sale order granting the Trustee authority to sell Unit 105 to the Unit 105 Buyer pursuant to Section 363(f) of the Bankruptcy Code;
- (iii) shorten any and all applicable deadlines or notice periods, if necessary;

- (iv) upon closing, grant the Unit 105 Buyer the protections provided for under Section 363(m) of the Bankruptcy Code; and
- (v) grant such other and further relief as the Court deems just and proper.

Dated: August 30, 2017

/s/ Richard H. Malchon, Jr.

Richard H. Malchon, Jr., Esquire

Florida Bar No. 0188232

Andrew J. McBride, Esquire

Florida Bar No. 0067973

ADAMS AND REESE LLP

150 Second Avenue North, Suite 1700

St. Petersburg, FL 33701

Telephone: (727) 502-8237

Facsimile: (727) 502-8937

Email: richard.malchon@arlaw.com

Email: andrew.mcbride @arlaw.com

Counsel for Chapter 11 Trustee

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy of the foregoing Trustee's Motion for Approval of Sale of Unit 105 Free and Clear of Liens has been furnished by CM/ECF electronic noticing system, electronic mail, or by regular U.S. Mail to the following this 30th day of August, 2017:

Starco Ventures, Inc.
13799 Park Boulevard #263
Seminole, FL 33776
Debtor

Leon A. Williamson, Jr., Esquire
Leon A. Williamson, Jr., P.A.
306 S. Plant Avenue, Suite B
Tampa, FL 33606
Counsel for Debtor

United States Trustee - TPA
501 E. Polk Street, Suite 1200
Tampa, FL 33602

Nicole Peair, Esq.
U.S. Trustee, Trial Counsel
501 E. Polk Street, Suite 1200
Tampa, FL 33602

GEM Escrow Management Group
c/o Jacques de Bruijn
F-42894
Freeport (GB) Bahamas
jlidebruijn@gmail.com

Jacques de Bruijn
F-42894
Freeport (GB) Bahamas
jlidebruijn@gmail.com

All creditors on mailing matrix

/s/ Richard H. Malchon, Jr.

Richard H. Malchon, Jr.

47463523_1.docx

"AS IS" Residential Contract For Sale And Purchase

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



PARTIES: Maynard D. Luetgert ("Trustee") for the estate of Starco Ventures, Inc ("Seller"),
 and Long Shot Capital, LLC ("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: 18320 Gulf Boulevard, #105, Redington Shores, Florida 33708
 (b) Located in: Pinellas County, Florida. Property Tax ID #: 31-30-15-78853-000-1050
 (c) Real Property: The legal description is San Remo Condo Unit 105

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-Is Where-Is

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: N/A

PURCHASE PRICE AND CLOSING

\$290,000.00

- 2. PURCHASE PRICE (U.S. currency):** \$ 310,000.00

- (a) Initial deposit to be held in escrow in the amount of (checks subject to COLLECTION) \$ 5,000.00

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

Escrow Agent Information: Name: Adams & Reese LLP/as agents for First American Title

Address: 150 Second Ave. N, Ste 1700, St Petersburg, FL 33701

Phone: 727-502-8289 E-mail: _____ Fax: 727-502-8989 richmond.flowers@

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

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

- (c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 8 \$ _____

- (d) Other: \$ _____

- (e) Balance to close (not including Buyer's closing costs, prepaids and prorations) by wire \$ 285,000.00
 transfer or other COLLECTED funds \$ 305,000.00

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
August 1, 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 See Additional Terms ("Closing Date"), at the time established by the Closing Agent.

Buyer's Initials DL ML
 Florida Realtors/Florida Bar ABIS-5

Page 1 of 12

Seller's Initials ML

Revised: 04/22/2013-001150-11/15/13

Rev. 4/17 © 2017 Florida Realtors® and The Florida Bar. All rights reserved.

formsimplicity

DL
 BUYER
ML
 BUYER
ML
 SELLER

DL
 BUYER
ML
 BUYER
ML
 SELLER

5. EXTENSION OF CLOSING DATE:

(a) If Paragraph 8(b) is checked and Closing funds from Buyer's lender(s) are not available on Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements ("CFPB Requirements"), then Closing Date shall be extended for such period necessary to satisfy CFPB Requirements, provided such period shall not exceed 10 days.

(b) If an event constituting "Force Majeure" causes services essential for Closing to be unavailable, including the unavailability of utilities or issuance of hazard, wind, flood or homeowners' insurance, Closing Date shall be extended as provided in STANDARD G.

6. OCCUPANCY AND POSSESSION:

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

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

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

FINANCING**8. FINANCING:**

☒ (a) Buyer will pay cash for the purchase of the Property at Closing. There is no financing contingency to Buyer's obligation to close. If Buyer obtains a loan for any part of the Purchase Price of the Property, Buyer acknowledges that any terms and conditions imposed by Buyer's lender(s) or by CFPB Requirements shall not affect or extend the Buyer's obligation to close or otherwise affect any terms or conditions of this Contract.

☐ (b) This Contract is contingent upon Buyer obtaining approval of a ☐ conventional ☐ FHA ☐ VA or ☐ other (describe) loan within _____ (if left blank, then 30) days after Effective Date ("Loan Approval Period") for (CHECK ONE): ☐ fixed, ☐ adjustable, ☐ fixed or adjustable rate in the Loan Amount (See Paragraph 2(c)), at an initial interest rate not to exceed _____ % (if left blank, then prevailing rate based upon Buyer's creditworthiness), and for a term of _____ (if left blank, then 30) years ("Financing").

(i) Buyer shall make mortgage loan application for the Financing within _____ (if left blank, then 5) days after Effective Date and use good faith and diligent effort to obtain approval of a loan meeting the Financing terms ("Loan Approval") and thereafter to close this Contract. Loan Approval which requires a condition related to the sale by Buyer of other property shall not be deemed Loan Approval for purposes of this subparagraph.

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

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

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

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

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

Buyer's Initials DE
Florida Realtors/Florida Bar ABR-5

Page 2 of 12

Seller's Initials MY

Revised: 04/2017-02/18-11/2017

Rev/4/17 © 2017 Florida Realtors® and The Florida Bar. All rights reserved.

(v) If Buyer fails to timely deliver either notice provided in Paragraph 8(b)(II) 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)(v)(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)(II) is checked)
- Municipal lien search (if Paragraph 9(c)(II) 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)(I) 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)
- Other: _____
- Loan expenses
- Appraisal fees
- Buyer's inspections
- Buyer's attorneys' fees
- All property related insurance
- Owner's Policy Premium (if Paragraph 9(c)(I) is checked.)

(c) **TITLE EVIDENCE AND INSURANCE:** At least 10 (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

Buyer's Initials De

Florida Realtors/Florida Bar

Page 3 of 12

Seller's Initials ML

Revised 04/01/13 001100-1100000

Rev A/17 © 2017 Florida Realtors and The Florida Bar. All rights reserved.

formsimplicity

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

DISCLOSURES

10. DISCLOSURES:

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

- (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 15 (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,

Buyer's Initials DL

Florida Realtors/Florida Bar-ASIS-5

Page 5 of 12

Seller's Initials ML

Rev 4/17 © 2017 Florida Realtors and The Florida Bar. All rights reserved.

Enroll: 04/02/2010-11/02/2018

consents, or other documents necessary for Buyer to conduct inspections and have estimates of such repairs or work prepared, but in fulfilling such obligation, Seller shall not be required to expend, or become obligated to expend, any money.

(d) **ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES:** At Buyer's option and cost, Seller will, at Closing, assign all assignable repair, treatment and maintenance contracts and warranties to Buyer.

ESCROW AGENT AND BROKER

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

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

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

DEFAULT AND DISPUTE RESOLUTION

15. DEFAULT:

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

Buyer's Initials

Florida Realtors/Florida Bar

Realtor: 944327-502183-4182825

Page 5 of 12

Seller's Initials

Rev 4/17 © 2017 Florida Realtors® and The Florida Bar. All rights reserved.

form simplicity

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 16 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

Florida Realtors/Florida Bar ASS-6

Page 7 of 12

Seller's Initials

Contract 042327-2209150-112330

Rev. 4/17 © 2017 Florida Realtors® and The Florida Bar. All rights reserved.

form simplicity

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

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

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

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

401 D. LEASE INFORMATION: Seller shall, at least 10 days prior to Closing, furnish to Buyer estoppel letters from
 402 tenant(s)/occupant(s) specifying nature and duration of occupancy, rental rates, advanced rent and security
 403 deposits paid by tenant(s) or occupant(s) ("Estoppel Letter(s)"). If Seller is unable to obtain such Estoppel Letter(s)
 404 the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit
 405 and Buyer may thereafter contact tenant(s) or occupant(s) to confirm such information. If Estoppel Letter(s) or
 406 Seller's affidavit, if any, differ materially from Seller's representations and lease(s) provided pursuant to Paragraph
 407 8, or if tenant(s)/occupant(s) fail or refuse to confirm Seller's affidavit, Buyer may deliver written notice to Seller
 408 within 5 days after receipt of such information, but no later than 5 days prior to Closing Date, terminating this
 409 Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under
 410 this Contract. Seller shall, at Closing, deliver and assign all leases to Buyer who shall assume Seller's obligations
 411 thereunder.

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

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

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

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

Buyer's Initials

Florida Realtors/Florida Bar

Page 8 of 12

Rev. 4/17 © 2017 Florida Realtors® and The Florida Bar. All rights reserved.

Seller's Initials

Certified: 944327-000199-4 083330

formsimplify

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(e) 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 
Florida Realtors/Florida Bar-ASB 8

Page 9 of 12

Seller's Initials 

Realtors: 844227-3261/30-4110220

Rev. 4/17 © 2017 Florida Realtors® and The Florida Bar. All rights reserved.

formsimplicity

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

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

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

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

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

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

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

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

T. RESERVED.

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

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

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

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

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

Buyer's Initials

Florida Realtors/Florida Bar

Page 10 of 12

Seller's Initials

Ordinance: 044027-300120-1100100

Rev. 4/17 © 2017 Florida Realtors and The Florida Bar. All rights reserved.

forms|implicity.

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

parties, to be subsequently disbursed in accordance with the Withholding Certificate issued by the IRS or remitted directly to the IRS if the Seller's application is rejected or upon terms set forth in the escrow agreement.

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

(v) Upon remitting funds to the IRS pursuant to this STANDARD, Buyer shall provide Seller copies of IRS Forms 8288 and 8288-A, as filed.

W. RESERVED

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

ADDENDA AND ADDITIONAL TERMS

19. ADDENDA: The following additional terms are included in the attached addenda or riders and incorporated into this 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 type="checkbox"/> P. Lead Paint Disclosure (Pre-1978) | <input type="checkbox"/> Y. Seller's Attorney Approval |
| <input type="checkbox"/> G. Short Sale | <input type="checkbox"/> Q. Housing for Older Persons | <input type="checkbox"/> Z. Buyer's Attorney Approval |
| <input type="checkbox"/> H. Homeowners/Flood Ins. | <input type="checkbox"/> R. Rezoning | <input type="checkbox"/> AA. Licensee Property Interest |
| <input type="checkbox"/> I. RESERVED | <input type="checkbox"/> S. Lease Purchase/ Lease Option | <input type="checkbox"/> BB. Binding Arbitration |
| <input type="checkbox"/> J. Interest-Bearing Acct. | | <input type="checkbox"/> Other: _____ |

20. ADDITIONAL TERMS:

This contract is expressly contingent on Court approval in the Chapter 11 Bankruptcy proceedings for Starco Ventures, Inc. Seller shall not seek such court approval until such time as the Inspection Period expires under this Contract without Buyer terminating this Contract during such time period. It is anticipated that such Court approval will take 30 days to obtain.

Counterpart Execution: This contract may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which when taken together shall constitute one and the same instrument. For purposes of executing this Contract, facsimile, electronic, and scanned and emailed signatures are acceptable.

Seller shall be permitted to continue to market Property and accept back up offers/contracts until such time as expiration of Inspection Period.

COUNTER-OFFER/REJECTION

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

Buyer's Initials

Florida Realtors/Florida Bar ABIS-6

Page 11 of 12

Seller's Initials

Rev. 4/17 © 2017 Florida Realtors® and The Florida Bar. All rights reserved.

Webb: 844827-6301 84-1133033

formsimplicity

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

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

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

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

Buyer: Patrick Shea, as HGRM of Long Shot Capital, LLC

Date: 8/1/17

Buyer: Dario Loyaiz, as HGRM of Long Shot Capital, LLC

Date: 8/1/17

Seller: M.D. Rutger as Trustee

Date: 8/2/17

Buyer's address for purposes of notice
2406 W. Morrison Ave.
Tampa, Florida 33629

Seller's address for purposes of notice
Post Office Box 13620
Tampa, Florida 33631

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

N/A
Cooperating Sales Associate, if any

James C Jacob
Listing Sales Associate

Cooperating Broker, if any

Jacob Real Estate Services, Inc.
Listing Broker

ML

**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 Maynard D. Luetgen, Chapter 11 Trustee of Stereo Ventures, Inc. (SELLER) and Long Shot Capital, LLC (BUYER) concerning the Property described as 18920 Gulf Blvd. #108, Redington Shores, FL 33708

Buyer's Initials

DL

AS

Seller's Initials

ML

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 this 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 5 (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) installment(s) is/are

\$ 785.00 - \$863.27 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)

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.

SELLER'S PROPERTY DISCLOSURE FOR NON-OCCUPANCY OF PROPERTY

Seller: Maynard "Mike" D. Luetgert (the "Trustee") for Starco Ventures, Inc.

Buyer: Long Shot Capital, LLC

Property Address: Unit #105, 18320 Gulf Boulevard, Redington Shores, Florida 33708

In compliance with Florida State Law and Seller's duty to disclose all known facts that materially affect the value of the property being sold that are not readily observable, Seller hereby informs Buyer that the Seller has never occupied the subject property and/or does not possess the required personal knowledge to make accurate disclosures about the property. Seller strongly urges Buyer to have professional inspections performed in order to determine the overall condition of the subject property.

Date: 8/9/2017

Date: 8/9/2017

Date: 1/30/17

Buyer: *Patricia S*

Buyer: *D-L LLC*

Seller: *Mike Luetgert as Trustee*