

LEGISTAR NO.
201146

**Contract for Sale and Purchase
Heartwood D2R Property**

PARTIES: the **City of Gainesville, Florida, a municipal corporation**, whose address is Post Office Box 490, Station 06, Gainesville, Florida 32627 ("Seller"), and _____ ("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 Contract for Sale and Purchase and any riders and addenda ("Contract"):

1. DESCRIPTION:

(a) Legal description of the Real Property located in Alachua County, Florida, together with all existing improvements and fixtures, including built-in appliances, built-in furnishings, and attached wall-to-wall carpeting and flooring ("Real Property"), unless specifically excluded by the terms of this Contract:

(b) Street address, city, zip, of the Property:

(c) Personal Property: Unless excluded in Paragraph 1(e) or by other terms of this Contract, the following items which are owned by Seller and which may be existing on the Property, as applicable, as of the date of Closing 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"). Personal Property is included in the Purchase Price, has no contributory value, and shall be left for the Buyer.

(d) Other items included are: N/A

(e) Items of Personal Property (and leased items, if any) excluded are: N/A

(f) HEARTWOOD HOME MODEL NAME AND NUMBER: _____

(g) HEARTWOOD QUALIFIED BUILDER: _____

2. PURCHASE PRICE (U.S. currency):.....\$_____

(a) Initial deposit to be held in escrow in the amount of (checks subject to COLLECTION).....\$_____

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 OPTION IS CHECKED, THEN OPTION (ii) SHALL BE DEEMED SELECTED.

Escrow Agent Information:

Name: Salter Feiber, P.A.
Contact person: David Menet ; Kim Ward-Neuhaus
Address: 3940 NW 16th Blvd., Bldg. B, Gainesville, FL, 32605
Phone: 352-376-8201
Fax: 352-416-0399
E-mail: DavidM@salterlaw.net ; kimwn@salterlaw.net

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

Buyer's Initials _____

Seller's Initials _____

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

- (c) Financing: Express as a dollar amount ("Loan Amount") see Paragraph 8.....\$ _____
- (d) D2R Financing: Express as a dollar amount ("D2R Amount") see Paragraph 20 (a).....\$ _____
- (e) Other:\$ _____
- (f) Balance to close (not including Buyer's closing costs, prepaids, and prorations) by wire transfer to other COLLECTED funds.....\$ _____

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

3. TIME FOR ACCEPTANCE OF OFFER AND COUNTEROFFERS; EFFECTIVE DATE:

- (a) If this Contract is not executed by and delivered to all parties on or before _____, this offer shall be deemed withdrawn and the Deposit, if any, shall be returned to Buyer. Unless otherwise stated, time for acceptance of any counter-offers shall be within 2 days after the day the counter-offer is delivered.
- (b) The effective date of this Contract ("Effective Date") will be the date when the last one of the Buyer and Seller has signed or initialed and delivered this Contract.

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") in Gainesville, Florida, on a date and time established by the Closing Agent that is within 30 days after the date that the City of Gainesville issues a Certificate of Occupancy for the residential home to be constructed on the Property in accordance with Paragraph 20 ("Closing Date"). If Buyer is unable to obtain Hazard, Wind, Flood, or Homeowners' insurance at a reasonable rate due to extreme weather conditions, Buyer may delay Closing for up to 5 days after such coverage becomes available.

5. EXTENSION OF CLOSING DATE:

- (a) If Paragraph 6(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) Seller shall, at Closing, deliver occupancy and possession of 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.
- (b) Reserved.

7. ASSIGNABILITY: (CHECK ONE): Buyer ___ may, upon the written consent of Seller at the sole discretion of Seller, assign and thereby be released from any further liability under this Contract; ___ may assign to an affiliated entity without consent of Seller but not be released from liability under this Contract; or XX may not assign this Contract.

8. FINANCING:

N/A (a) Reserved.

XX (b) This Contract is contingent upon Buyer obtaining pre-approval and ultimately loan approval of a ___ conventional ___ FHA ___ VA or ___ other _____ (describe) loan 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) **Pre-Approval.** Buyer shall prior to the Effective Date provide proof of pre-approval for Financing ("Pre-Approval"). In addition, Buyer shall use good faith and diligent effort to maintain, throughout the term of this Contract, Pre-Approval of a loan meeting the Financing terms and thereafter to close this Contract. Pre-Approval which requires a condition related to the sale by Buyer of other property shall not be deemed Pre-Approval for purposes of this subparagraph. Buyer's failure to use diligent effort to maintain Financing Pre-Approval during the term of this Contract 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 all fees and charges requested by Buyer's mortgage broker and lender in connection with Buyer's Pre-Approval application. Buyer shall maintain a valid and effective Financing Pre-Approval throughout the term of this Contract and until Buyer has obtained Loan Approval.

- (ii) **Loan Approval.** Buyer shall obtain loan approval for Financing ("Loan Approval") within 30 days ("Loan Approval Period") of Seller providing written notice to Buyer that the residential home constructed on the Property in accordance with Section 20 of this Contract will likely have a final Certificate of Occupancy issued by the City of Gainesville within 30 days of such notice ("Seller CO Notice"). Buyer shall make application for Loan Approval within 5 days of Seller CO Notice. In making application for Loan Approval, Buyer shall use good faith and diligent effort to obtain 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 all fees and charges requested by Buyer's mortgage broker and lender in connection with Buyer's loan application.
- (iii) Buyer shall keep Seller and Broker fully informed about the status of Buyer's Pre-Approval, 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.
- (iv) Upon Buyer obtaining Pre-Approval or Loan Approval, Buyer shall promptly deliver written notice of such approval to Seller.
- (v) If Buyer is unable to obtain and maintain Pre-Approval under the terms of this paragraph after the exercise of diligent effort, then either party may elect to terminate this Contract by providing written notice to the other party.
- (vi) If Buyer is unable to obtain Loan Approval under the terms of this paragraph after the exercise of diligent effort, then either party may elect to terminate this Contract by providing written notice to the other party.
- (vii) If this Contract is terminated as provided by Paragraph 8(b)(v) or (vi) 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.
- (viii) 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.

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

(a) COSTS TO BE PAID BY SELLER:

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

Seller shall pay the following amounts/percentages of the Purchase Price for the following costs and expenses:

(i) Reserved.

(ii) Reserved.

(iii) Reserved.

(b) COSTS TO BE PAID BY BUYER:

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

- HOA/Condominium Association application/transfer fees
- Other:
- Municipal lien search (if Paragraph 9(c)(ii) is checked)

(c) TITLE EVIDENCE AND INSURANCE:

At least 15 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):

XX (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

N/A (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.

(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) Reserved.

(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):**

N/A (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.

XX (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.

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 219 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:** If applicable, Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information Brochure required by Section 553.996, F.S.

(f) Reserved.

(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) Reserved.

(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 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.

11. PROPERTY MAINTENANCE: Except for ordinary wear and tear and Casualty Loss, and those repairs, replacements or treatments required to be made by this Contract, Seller shall maintain the Property, including, but not limited to, as applicable, lawn, shrubbery, and pool, in the condition existing as of Effective Date ("Maintenance Requirement").

12. Reserved.

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.

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 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")

317
318 **18. STANDARDS:**

319 **A. TITLE:**

320 (i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in Paragraph 9(c), the Title
321 Commitment, with legible copies of instruments listed as exceptions attached thereto, shall be issued and delivered to Buyer.
322 The Title Commitment shall set forth those matters to be discharged by Seller at or before Closing and shall provide that,
323 upon recording of the deed to Buyer, an owner's policy of title insurance in the amount of the Purchase Price, shall be issued
324 to Buyer insuring Buyer's marketable title to the Real Property, subject only to the following matters: (a) comprehensive land
325 use plans, zoning, and other land use restrictions, prohibitions and requirements imposed by governmental authority; (b)
326 restrictions and matters appearing on the Plat or otherwise common to the subdivision; (c) outstanding oil, gas and mineral
327 rights of record without right of entry; (d) unplatted public utility easements of record (located contiguous to real property
328 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
329 Closing and subsequent years; and (f) assumed mortgages and purchase money mortgages, if any (if additional items, attach
330 addendum); provided, that, unless waived by Paragraph 12 (a), there exists at Closing no violation of the foregoing and none
331 prevent use of the Property for **RESIDENTIAL PURPOSES**. If there exists at Closing any violation of items identified in (b) – (f)
332 above, then the same shall be deemed a title defect. Marketable title shall be determined according to applicable Title
333 Standards adopted by authority of The Florida Bar and in accordance with law.

334 (ii) **TITLE EXAMINATION:** Buyer shall have 5 days after receipt of Title Commitment to examine it and notify Seller in writing
335 specifying defect(s), if any, that render title unmarketable. If Seller provides Title Commitment and it is delivered to Buyer
336 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
337 accordance with this STANDARD A. Seller shall have 30 days ("Cure Period") after receipt of Buyer's notice to take reasonable
338 diligent efforts to remove defects. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted title as it then is.
339 If Seller cures defects within Cure Period, Seller will deliver written notice to Buyer (with proof of cure acceptable to Buyer
340 and Buyer's attorney) and the parties will close this Contract on Closing Date (or if Closing Date has passed, within 10 days
341 after Buyer's receipt of Seller's notice). If Seller is unable to cure defects within Cure Period, then Buyer may, within 5 days
342 after expiration of Cure Period, deliver written notice to Seller: (a) extending Cure Period for a specified period not to exceed
343 120 days within which Seller shall continue to use reasonable diligent effort to remove or cure the defects ("Extended Cure
344 Period"); or (b) electing to accept title with existing defects and close this Contract on Closing Date (or if Closing Date has
345 passed, within the earlier of 10 days after end of Extended Cure Period or Buyer's receipt of Seller's notice), or (c) electing to
346 terminate this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations
347 under this Contract. If after reasonable diligent effort, Seller is unable to timely cure defects, and Buyer does not waive the
348 defects, this Contract shall terminate, and Buyer shall receive a refund of the Deposit, thereby releasing Buyer and Seller from
349 all further obligations under this Contract.

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

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

359 **D. Reserved.**

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

367 **F. TIME:** Calendar days shall be used in computing time periods. **Time is of the essence in this Contract.** Other than time for
368 acceptance and Effective Date as set forth in Paragraph 3, any time periods provided for or dates specified in this Contract,

whether preprinted, handwritten, typewritten or inserted herein, which shall end or occur on a Saturday, Sunday, or a national legal holiday (see 5 U.S.C. 6103) shall extend to 5:00 p.m. (where the Property is located) of the next business day.

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

H. CONVEYANCE; PROPERTY CONDITION: Seller shall convey marketable title to the Real Property by special warranty deed, subject only to matters described in STANDARD A and those accepted by Buyer, and Seller will deliver the Property to Buyer at closing in its present "as-is" condition as of Closing Date.

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 re-convey the Property to Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand for refund of the Deposit, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale.

K. PRORATIONS; CREDITS: The following recurring items will be made current (if applicable) and prorated as of the day prior to Closing Date, or date of occupancy if occupancy occurs before Closing Date: real estate taxes (including special benefit tax assessments imposed by a CDD), interest, bonds, association fees, insurance, rents and other expenses of Property. Buyer shall have option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required by prorations to be made through day prior to Closing. Advance rent and security deposits, if any, will be credited to Buyer. Escrow deposits held by Seller's mortgagee will be paid to Seller. Taxes shall be prorated based on current year's tax. 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 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 context permits, singular shall include plural and one gender shall include all. Notice and delivery given by or to the attorney or broker (including such broker's real estate licensee) representing any party shall be as effective as if given by or to that party. All notices must be in writing and may be made by mail, personal delivery or electronic (including "pdf") media. A facsimile or electronic (including "pdf") copy of this Contract and any signatures hereon shall be considered for all purposes as an original. This Contract may be executed by use of electronic signatures, as determined by Florida's Electronic Signature Act and other applicable laws.

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

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

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

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

T. 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 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.

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 type="checkbox"/> A. Condominium Rider	<input type="checkbox"/> K. "As Is"	<input type="checkbox"/> T. Pre-Closing Occupancy
<input checked="" type="checkbox"/> B. Homeowners' Assn.	<input type="checkbox"/> L. Right to Inspect/ Cancel	<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.		

20. ADDITIONAL TERMS: Notwithstanding any other provisions of this Contract, the following additional terms shall apply and shall survive Closing or termination of this Contract:

(a) GENERAL; CONTINGENCIES: This Contract is entered into with the understanding that, at the time of the Effective Date, there will not be any residential home or other structures erected or located on the Property, and Seller shall have the responsibility to construct a residential home, in accordance with this Paragraph 20. This Contract is contingent on: 1) Buyer obtaining Financing as specified in Paragraph 8 of this Contract; 2) Buyer, prior to the Effective Date, providing proof to Seller of City of Gainesville approval for City of Gainesville "Dreams 2 Reality" or "D2R" financing; 3) Seller, within 30 days after Effective Date, entering into a Construction Contract as specified in Paragraph 20(b) of this Contract; and 4) a residential home being constructed, completed, and fully permitted by the City of Gainesville, including the issuance by the City of Gainesville of a Certificate of Occupancy, on the Property within 12 months of the Effective Date, unless extended by mutual agreement of the parties. If any of the contingencies in this paragraph are not satisfied or complied with, then either party may terminate this Contract and in such case the Deposit will be returned to Buyer.

(b) CONSTRUCTION CONTRACT: Seller has (per Request for Qualifications #CRAX-200029-GD: New Home Builders for Heartwood Neighborhood, Gainesville, FL) procured and pre-selected "Qualified Builder(s)" to construct each home in the Heartwood community in accordance with the applicable governing documents (collectively, "Governing Documents"),

which include: 1) the "Declaration of Covenants, Conditions, and Restrictions for the Heartwood Community" recorded in Book 4570 Page 1751 of the Official Records of Alachua County (see HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE COMPREHENSIVE RIDER attached to this Contract); and 2) the 100% Conformed Documents for Heartwood Subdivision provided in January 2018 by DRMP, Inc. This Contract is contingent on Seller, within 30 days after Effective Date, entering into and executing a construction contract between the Seller and the Qualified Builder that is identified in Paragraph 1(g) of this Contract to construct the Heartwood home model that is identified in Paragraph 1(f) of this Contract in accordance with the Governing Documents ("Construction Contract"). The Construction Contract must be for a term less than or equal to 9 months and must allow for the residential home to be fully constructed, completed, and fully permitted by the City of Gainesville, including the issuance by the City of Gainesville of a Certificate of Occupancy, within 12 months of the Effective Date. In addition, the Construction Contract must include a provision that the Buyer and the Qualified Builder have no relationship or respective duties to each other prior to Closing Date, but that upon Closing on the Closing Date the Qualified Builder shall issue to Buyer a standard builder's warranty as attached to this Contract and incorporated herein ("Warranty") to benefit of Buyer and with Buyer's receipt and execution of same.

The Buyer will not be a party to the Construction Contract between the Seller and the Qualified Builder and Buyer assumes no liability and shall be held harmless from all liabilities, damages, losses, claims, suits, causes of action, and costs or expenses of any kind and nature, including but not limited to reasonable attorneys' fees, for personal injury, death, property damage, or any other losses that arise from or in any way are connected with the Construction Contract.

Throughout the term of this Contract, from Effective Date through Closing Date, Buyer may have no relationship whatsoever with the Qualified Builder in relation to this Property or the Construction Contract. Therefore, Buyer may have no contact with the Qualified Builder from the Effective Date through the Closing Date. Seller will deliver and Buyer will accept the Property at Closing in its "as-is" condition as of Closing Date. Seller does NOT provide to Buyer any warranty for construction or warranty for workmanship regarding the Construction Contract between Seller and the Qualified Builder or the residential home constructed on the Property pursuant to the Construction Contract. Upon Closing on the Closing Date, the Qualified Builder shall issue the Warranty to Buyer and Buyer shall receive and execute same. Effective upon Closing, Buyer hereby releases and holds harmless the Seller from all liabilities, damages, losses, claims, suits, causes of action, and costs or expenses of any kind and nature, including but not limited to reasonable attorneys' fees, for personal injury, death, property damage, or any other losses that arise from or in any way are connected with the Construction Contract between the Seller and the Qualified Builder and the residential home that is constructed on the Property in accordance with the Construction Contract.

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.

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.

APPROVED AS TO FORM AND LEGALITY:

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City Attorney, City of Gainesville

Buyer (signature): _____ Date: _____

Buyer (print name): _____ Date: _____

Seller (signature): _____ Date: _____
By: Lee R. Feldman, City Manager, City of Gainesville

NOTICES:

AS TO SELLER:	Attention: City Manager City of Gainesville P.O. Box 490, MS 6 Gainesville, Florida 32627	AS TO BUYER:	_____ _____ _____
COPY TO:	Attention: City Attorney City of Gainesville P.O. Box 490, Station 46 Gainesville, Florida 32627		_____ _____ _____

BROKER: 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.

_____ Cooperating Sales Associate, if any	_____ Listing Sales Associate
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_____ Cooperating Broker, if any	_____ Listing Broker
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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

When initialed by all parties, the parties acknowledge that the disclosure set forth below was provided to Buyer prior to execution of this Contract, the Residential Contract for Sale and Purchase, between Seller and Buyer concerning the Property described in this Contract.

Buyer's Initials _____

Seller's Initials _____

HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE

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

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

Disclosure Summary For: HEARTWOOD SUBDIVISION

- (a) AS A BUYER OF PROPERTY IN THIS COMMUNITY, YOU WILL BE OBLIGATED TO BE A MEMBER OF A HOMEOWNERS' ASSOCIATION ("ASSOCIATION").
- (b) THERE HAVE BEEN OR WILL BE RECORDED RESTRICTIVE COVENANTS ("COVENANTS") GOVERNING THE USE AND OCCUPANCY OF PROPERTIES IN THIS COMMUNITY.
- (c) YOU WILL BE OBLIGATED TO PAY ASSESSMENTS TO THE ASSOCIATION. ASSESSMENTS MAY BE SUBJECT TO PERIODIC CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS **\$104.52 PER MONTH**. YOU WILL ALSO BE OBLIGATED TO PAY ANY SPECIAL ASSESSMENTS IMPOSED BY THE ASSOCIATION. SUCH SPECIAL ASSESSMENTS MAY BE SUBJECT TO CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS \$ **N/A** PER **N/A** .
- (d) YOU MAY BE OBLIGATED TO PAY SPECIAL ASSESSMENTS TO THE RESPECTIVE MUNICIPALITY, COUNTY, OR SPECIAL DISTRICT. ALL ASSESSMENTS ARE SUBJECT TO PERIODIC CHANGE.
- (e) YOUR FAILURE TO PAY SPECIAL ASSESSMENTS OR ASSESSMENTS LEVIED BY A MANDATORY HOMEOWNERS' ASSOCIATION COULD RESULT IN A LIEN ON YOUR PROPERTY.
- (f) THERE MAY BE AN OBLIGATION TO PAY RENT OR LAND USE FEES FOR RECREATIONAL OR OTHER COMMONLY USED FACILITIES AS AN OBLIGATION OF MEMBERSHIP IN THE HOMEOWNERS' ASSOCIATION. IF APPLICABLE, THE CURRENT AMOUNT IS \$ **N/A** PER **N/A** .
- (g) THE DEVELOPER MAY HAVE THE RIGHT TO AMEND THE RESTRICTIVE COVENANTS WITHOUT THE APPROVAL OF THE ASSOCIATION MEMBERSHIP OR THE APPROVAL OF THE PARCEL OWNERS.
- (h) THE STATEMENTS CONTAINED IN THIS DISCLOSURE FORM ARE ONLY SUMMARY IN NATURE, AND, AS A PROSPECTIVE PURCHASER, YOU SHOULD REFER TO THE COVENANTS AND THE ASSOCIATION GOVERNING DOCUMENTS BEFORE PURCHASING PROPERTY.
- (i) THESE DOCUMENTS ARE EITHER MATTERS OF PUBLIC RECORD AND CAN BE OBTAINED FROM THE RECORD OFFICE IN THE COUNTY WHERE THE PROPERTY IS LOCATED, OR ARE NOT RECORDED AND CAN BE OBTAINED FROM THE DEVELOPER.

DATE

BUYER

DATE

BUYER