

BRING TO MEETING

REAL PROPERTY, PROBATE & TRUST LAW SECTION
www.rpptl.org



Executive Council Meeting

AGENDA

The Casa Monica
95 Cordova St.
St. Augustine, FL 32084
Phone: (904) 827-1888

Saturday, January 16, 2010
10:30 a.m.

BRING TO THE MEETING

Real Property, Probate and Trust Law Section
Executive Council Meeting
The Casa Monica - St. Augustine

AGENDA

- I. Presiding — *John B. Neukamm, Chair*
- II. Attendance — *Michael A. Dribin, Secretary*
- III. Minutes of Previous Meeting — *Michael A. Dribin, Secretary*
 1. Approval of September 26, 2009 Executive Council Meeting Minutes **pp. 11-49**
- IV. Chair's Report — *John B. Neukamm*
 1. 2009 – 2010 RPPTL Executive Council Schedule **pp. 50**
- V. Chair-Elect's Report — *Brian J. Felcoski*
 1. 2010 – 2011 RPPTL Executive Council Schedule **pp. 51**
- VI. Liaison with Board of Governors Report — *Daniel L. DeCubellis*
 1. BOG Summary – September 2009 **pp. 52-54**
 2. BOG Candidate Speeches
 3. One Campaign Presentation
- VII. Treasurer's Report — *Margaret A. Rolando*
 1. 2008 – 2009 Monthly Report Summary **pp. 55-61**
- VIII. Circuit Representative's Report — *Andrew O'Malley, Director*
 1. First Circuit – W. Christopher Hart; Colleen Coffield Sachs
 2. Second Circuit – J. Breck Brannen; Sarah S. Butters; John T. Lajoie
 3. Third Circuit – John J. Kendron; Guy W. Norris; Michael S. Smith
 4. Fourth Circuit – William R. Blackard; Roger W. Cruce
 5. Fifth Circuit – Del G. Potter; Arlene C. Udick
 6. Sixth Circuit – Robert N. Altman; Gary L. Davis; Joseph W. Fleece, III; George W. Lange, Jr.; Sherri M. Stinson; Kenneth E. Thornton; Hugh C. Umstead; Richard Williams, Jr.
 7. Seventh Circuit – Sean W. Kelley; Michael A. Pyle; Richard W. Taylor; Jerry B. Wells
 8. Eighth Circuit – John Frederick Roscow, IV; Richard M. White Jr.
 9. Ninth Circuit – David J. Akins; Amber J. Johnson; Stacy A. Prince; Joel H. Sharp Jr.; Charles D. Wilder; G. Charles Wohlust
 10. Tenth Circuit – Sandra Graham Sheets; Robert S. Swaine; Craig A. Mundy
 11. Eleventh Circuit – Carlos A. Battle; Thomas M. Karr; Marsha G. Madorsky; William T. Muir; Adrienne Frischberg Promoff; Raul Ballaga
 12. Twelfth Circuit – Kimberly A. Bald; Michael L. Foreman; P. Allen Schofield
 13. Thirteenth Circuit – Lynwood F. Arnold, Jr.; Michael A. Bedke; Thomas N. Henderson; Wilhelmina F. Kightlinger; Christian F. O'Ryan; William R. Platt; R. James Robbins
 14. Fourteenth Circuit – Brian Leebrick

15. Fifteenth Circuit – Elaine M. Bucher; David M. Garten; Glen M. Mednick; Robert M. Schwartz
16. Sixteenth Circuit – Julie A. Garber
17. Seventeenth Circuit – James R. George; Robert B. Judd; Shane Kelley; Alexandra V. Riemann
18. Eighteenth Circuit – Jerry W. Allender; Steven C. Allender; Stephen P. Heuston
19. Nineteenth Circuit – Jane L. Cornett
20. Twentieth Circuit – Sam W. Boone; Michael T. Hayes; Alan S. Kotler; Jon Scuderi; Dennis R. White; D. Keith Wickenden

IX. Real Property Division - George J. Meyer, Director

Action Items

1. Construction Law Committee - *Brian Wolf, Chair*

Proposed amendment to Section 718.203, F.S., to clarify scope and content of certain statutory construction warranties, expand the three-year statutory warranty to include certain electrical elements and provide certain general warranty cut-off dates. The draft of the proposed amendment, together with the explanatory White Paper and a completed legislative position request form are attached at **pp. 62-72**

2. FAR/BAR Committee - *William Haley, Chair*

Proposed revised FAR/BAR Residential Contract for Sale and Purchase form, together with certain revised Comprehensive Rider forms. The revised forms are attached at **pp. 73-180**

3. Legal Opinions Committee - *David Brittain, Chair*

Proposed final draft of the Joint Report on Standards for Third Party Legal Opinions, to be jointly issued by the RPPTL Section and Business Law Section of The Florida Bar for public comment. A copy of that final draft, together with a blackline copy that compares that draft back against the draft that was distributed for the Section's September 2009 Executive Council meeting in Naples, has been posted on the Section's website and can be accessed for review and downloaded through the following hyperlink:

Clean Copy:

http://www.rpptl.org/Content/Committees/LegalOps/Joint_LegalOps_Report_12-16-09_-_Clean.pdf

Blacklined Copy:

http://www.rpptl.org/Content/Committees/LegalOps/Joint_LegalOps_Report_12-16-09_DR_-_Blacklined.pdf

Information Item

1. Title Issues and Standards Committee - *Patricia Jones, Chair*

The current working draft of Chapter 5 (Decedents' Estates) is provided for review and comment. A copy of that draft is attached at **pp. 181-202**

X. Probate and Trust Law Division — *W. Fletcher Belcher, Director*

Action Items

1. Advance Directives & HIPPA Committee - *Rex E. Moule, Jr., Chair*

Support a legislative position amending §743.0645 (Other persons who may consent to medical care or treatment of a minor), amending §765.101 (Definitions as used in this chapter) by adding a new subsection (16), and amending the Florida Health Care Surrogate Act (Part II, Chapter 765) by adding new §§765.2035 (Designation of a health care surrogate for a minor) and 765.2038 (Suggested form of health care surrogate for a minor), to allow a parent, legal guardian or legal custodian of a minor child to designate a health care surrogate to make health care decisions for the minor if the parent, legal guardian or legal custodian is not reasonably available. **pp. 203-214**

2. Probate & Trust Litigation Committee - *William T. Hennessey III, Chair*

Support a legislative position amending §733.107(1) of the Florida Probate Code (Burden of proof in contests) to provide that, in proceedings contesting the validity of a will, a self-proving affidavit executed in accordance with §732.503, or an oath of an attesting witness executed as required in §733.201(2), is admissible and establishes prima facie the formal execution and attestation of the will. **pp. 215-220**

XI. General Standing Committee — *Brian J. Felcoski, Director and Chair-Elect*

Action Items

1. Budget Committee – *Margaret A. Rolando, Chair*
 - A. Budget Amendments to the 2009 – 2010 budget **pp. 221**
 - B. Approval of 2010 – 2011 Budget **pp. 222-229**

XII. General Standing Committee Reports – *Brian J. Felcoski, Director and Chair-Elect*

1. **Actionline** – Rich Caskey, Chair; Scott Pence and Rose LaFemina, Co-Vice Chairs
2. **Amicus Coordination** – Bob Goldman, John W. Little, and Kenneth Bell Co-Chairs

2. **Budget** – Margaret A. Rolando, Chair; Pamela O. Price, Vice Chair
4. **Bylaws** – W. Fletcher Belcher, Chair
5. **CLE Seminar Coordination** – Deborah P. Goodall, Chair; Sancha Whynot, Vice Chair; Laura Sundberg and Sylvia Rojas, Co-Vice Chairs
 - A. 2009 – 2010 CLE Schedule **pp. 230**
6. **2010 Convention Coordinator** – Marilyn Polson, Chair; Katherine Frazier and R. James Robins, Co-Vice Chairs
7. **Fellowship** – Tae Kelly Bronner and Phillip Baumann, Co-Chairs; Michael Bedke, Vice Chair
8. **Florida Bar Journal** – Richard R. Gans, Chair Probate Division; William Sklar, Chair Real Property Division
9. **Legislative Review** – Michael Gelfand, Chair; Debra Boje and Alan Fields, Co-Vice Chairs
10. **Legislative Update Coordinators** – Bob Swaine, Chair; Stuart Altman and Charlie Nash, Co-Vice Chairs
11. **Liaison Committees:**
 - A. **ABA:** Edward Koren; Julius J. Zschau
 - B. **American Resort Development Assoc. (ARDA):** Jerry Aron; Mike Andrew
 - C. **BLSE:** Michael Sasso, Ted Conner, David Silberstein, Anne Buzby
 - D. **Business Law Section:** Marsha Rydberg
 - E. **BOG:** Daniel L. DeCubellis, Board Liaison
 - F. **CLE Committee:** Deborah P. Goodall
 - G. **Clerks of the Circuit Court:** Thomas K. Topor
 - H. **Council of Sections:** John B. Neukamm, Brian J. Felcoski
 - I. **E-filing Agencies:** Judge Mel Grossman; Patricia Jones
 1. Report from the November 2009 teleconference call of the e-Recording Advisory Committee **pp. 231**
 - J. **FLEA / FLSSI:** David Brennan; John Arthur Jones; Roland Chip Waller
 - K. **Florida Bankers:** Stewart Andrew Marshall; Mark T. Middlebrook
 - L. **Judiciary:** Judge Gerald B. Cope, Judge George W. Greer; Judge Melvin B. Grossman; Judge Hugh D. Hayes; Judge Maria M. Korvick; Judge Beth Krier, Judge Lauren Laughlin; Judge Celeste H. Muir; Judge Larry Martin; Judge Robert Pleus; Judge Susan G. Sexton; Judge Richard Suarez; Judge Winifred J. Sharp; Judge Morris Silberman; Judge Patricia V. Thomas; Judge Walter L. Schafer, Jr.
 - M. **Law Schools and Student RPPTL Committee:** Fred Dudley, Stacy Kalmanson, James Jay Brown
 - N. **Liaison to the OCCRC:** Joseph George
 - O. **Out of State:** Michael Stafford; John E. Fitzgerald, Gerard J. Flood
 - P. **Young Lawyers Division:** Leslie Stewart; Alan L. Raines

12. **Long Range Planning Committee** – Brian J. Felcoski, Chair
13. **Member Communications and Information Technology** – Alfred Colby, Chair;
Dresden Brunner and Nicole Kibert, Co – Vice Chair
14. **Membership Development & Communication** – Phillip Baumann, Chair; Mary
Karr, Vice Chair
15. **Membership Diversity Committee** – Lynwood Arnold and Fabienne
Fahnestock, Co-Chairs; Karen Gabbadon, Vice-Chair
16. **Mentoring Program** – Guy Emerich, Chair; Jerry Aron and Keith Kromash, Co-
Vice Chairs
17. **Model and Uniform Acts** – Bruce Stone and Katherine Frazier, Co-Chairs
18. **Professionalism & Ethics** – Paul Roman and Larry Miller, Co-Chairs
19. **Pro Bono** – Gwynne Young and Adele I. Stone, Co-Vice Chair
20. **Sponsor Coordinators** – Kristen Lynch, Chair; Wilhelmina
Kightlinger, Jon Scuderi and Mike Swaine, Co-Vice Chairs
21. **Strategic Planning** – Brian J. Felcoski, Chair

XIII. Probate and Trust Law Division Committee Reports— *W. Fletcher Belcher, Director*

1. **Ad Hoc Committee on Creditors' Rights to Non-Exempt, Non-Probate Assets** –
Angela Adams, Chair
2. **Ad Hoc Committee on Homestead Life Estates** – Shane Kelley, Chair
3. **Advance Directives** – Rex E. Moule, Chair; Marjorie Wolasky, Vice Chair
4. **Asset Preservation** – Jerome Wolf, Co-Chair; Brian Sparks, Co-Chair
5. **Charitable Organizations and Planning** – Thomas C. Lee, Jr., Chair, Michael Stafford
and Jeffrey Baskies, Co-Vice Chairs
6. **Estate and Trust Tax Planning** – Richard Gans, Chair; Harris L. Bonette Jr. and Elaine
M. Bucher, Co-Vice Chairs
7. **Florida Electronic Court Filing** – Rohan Kelley, Chair; Laird Lile, Vice Chair
 - A. Data Elements Subcommittee Report **pp. 232-237**

The full report can be found on the Sections Website:
<http://www.rpptl.org/Private/DrawCommittees.aspx>
8. **Guardianship Law and Procedure** – Debra Boje and Alexandra Rieman, Co-Chairs,
Andrea L. Kessler and Sherri M. Stinson, Co-Vice Chairs

9. **Insurance for Estate Planning** – L. Howard Payne, Chair
10. **IRA's and Employee Benefits** – Kristen Lynch, Chair; Linda Griffin, Vice Chair
11. **Liaison with Corporate Fiduciaries** – Seth Marmor, Chair; Jack Falk and Robin King, Co-Vice Chairs; Mark Middlebrook, Corporate Fiduciary Chair
12. **Liaisons with Elder Law Section** – Charles F. Robinson, Chair; Marjorie Wolasky, Vice Chair
13. **Liaison with Statewide Public Guardianship Office** - Michelle Hollister, Chair
14. **Liaisons with Tax Section** – David Pratt; Brian C. Sparks; Donald R. Tescher, William R. Lane Jr.
15. **Power of Attorney** – Tami Conetta, Chair; David Carlisle, Vice Chair
16. **Principal and Income** – Edward F. Koren, Chair
17. **Probate and Trust Litigation** – William Hennessey, Chair; Thomas Karr and Jon Scuderi, Co-Vice Chairs
18. **Probate Law and Procedure** – Tae Kelley Bronner, Chair, Dresden Brunner, Anne Buzby and Jeffrey Goethe, Co-Vice Chairs
19. **Trust Law** – Barry Spivey, Chair; John Moran, Shane Kelley and Laura Stephenson, Co-Vice Chairs
20. **Wills, Trusts and Estates Certification Review Course** – Anne Buzby, Chair; Deborah Russell, Vice Chair

XIV. Real Property Division Committee Reports — *George J. Meyer, Director*

1. **Condominium and Planned Development** – Robert S. Freedman, Chair; Steven Mezer, Vice-Chair
2. **Construction Law** – Brian Wolf, Chair; April Atkins and Arnold Tritt, Co Vice-Chairs
3. **Construction Law Institute** – Lee Weintraub, Chair; Wm. Cary Wright and Michelle Reddin, Co-Vice Chairs
4. **Construction Law Certification Review Course** – Kim Ashby, Chair; Bruce Alexander and Melinda Gentile, Co Vice-Chair
5. **Development and Governmental Regulation of Real Estate** – Eleanor Taft, Chair Nicole Kibert, Kristen Brundage and Frank L. Hearne, Co Vice-Chairs
6. **FAR/BAR Committee and Liaison to FAR** – William J. Haley, Chair; Frederick Jones, Vice Chair
7. **Land Trusts and REITS** – S. Katherine Frazier, Chair; Wilhelmena Kightlinger, Vice Chair
8. **Landlord and Tenant** – Neil Shoter, Chair; Scott Frank and Jo Claire Spear, Vice Chair

9. **Legal Opinions** – David R. Brittain and Roger A. Larson, Co Chairs; Burt Brutin, Vice Chair
10. **Liaison with Eminent Domain Committee** – Susan K. Spurgeon
11. **Liaisons with FLTA** – Norwood Gay and Alan McCall Co-Chairs; Barry Scholnik, John S. Elzeer, Joe Reinhardt, James C. Russick, Lee Huzagh, Co-Vice Chairs
12. **Mobiles Home and RV Parks** – Jonathan J. Damonte, Chair; David Eastman, Vice-Chair
13. **Mortgages and Other Encumbrances** – Salome Zikakis, Chair; Robert Stern, Co-Vice Chair
14. **Real Estate Certification Review Course** – Ted Conner, Chair; Arthur Menor and Guy Norris, Co-Vice Chairs
15. **Real Property Forms** – Barry B. Ansbacher, Chair; Jeffrey T. Sauer, Vice Chair
17. **Real Property Insurance** – Jay D. Mussman, Chair; Andrea Northrop and Wm. Cary Wright, Co-Vice Chair
18. **Real Property Litigation** – Mark A. Brown, Chair; Eugene E. Shuey and Martin Awerbach, Co-Vice Chairs
19. **Real Property Problems Study** – Wayne Sobien, Chair; Jeanne Murphy and Pat J. Hancock, Co-Vice Chair
20. **Title Insurance & Title Insurance Liaison** – Homer Duvall, Chair; Kristopher Fernandez and Steven Reynolds, Co-Vice Chairs
21. **Title Issues and Standards** – Patricia Jones, Chair; Robert Graham, Karla Gray and Christopher Smart, Co-Vice Chairs

XV. Adjourn



**The Florida Bar
Real Property, Probate & Trust Law Section**

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Real Property, Probate & Trust Law Section**

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Northern Trust Bank of Florida
Trust Law Committee

Business Valuation Analysts
Probate and Trust Litigation

Draft

**Minutes, Real Property, Probate and Trust Law Section
Executive Council Meeting**

Saturday, September 26, 2009

The Ritz-Carlton, Naples, Florida

**References in these minutes to specified pages of “agenda materials” are to the agenda of the
September 26, 2009 meeting of the Executive Council posted at the RPPTL website.**

AGENDA

I. **Presiding** — John B. Neukamm, Chair

John called the meeting to order at 9:35 a.m.

II. **Attendance** — Michael A. Dribin, Secretary

The attendance roster was circulated to be initialed by Council members in attendance at the meeting. Attendance is shown cumulatively on circulated attendance rosters. Mike reminded the Council members that it is the responsibility of each to record his or her own attendance on the roster and to promptly bring any corrections to the attention of the Secretary.

III. **Minutes of Previous Meeting** — Michael A. Dribin, Secretary

The Minutes of the Executive Council Meeting held in Palm Beach on August 1, 2009, included at pages 13-53 of the agenda materials were approved without change.

IV. **Chair's Report** — John B. Neukamm

John thanked the sponsors, listed on page 11 of the agenda materials, of all the activities associated with the Executive Council meeting. He also reviewed the schedule of the remaining locations and dates of Executive Council meetings for 2009 – 2010, to be found at page 54 of the agenda materials.

V. **Chair-Elect's Report** — Brian J. Felcoski

Brian reviewed the schedule of Executive Council meetings for 2010 – 2011, appearing on page 55 of the agenda materials.

VI. **Liaison with Board of Governors Report** — Daniel L. DeCubellis

Dan referred the members to the summary of the Board of Governors July 17 Naples meeting, appearing at pages 56-57 of the agenda materials. He also took the opportunity to assure the Council that no problem exists with respect to the renewing of subscriptions to Bar CLE materials. He also reported that the Board of Governors was considering recommending revisions the rules concerning authorized signatures on trust accounts.

VII. **Treasurer's Report** — Margaret A. Rolando, Treasurer

Peggy referred the Council to the financial reports appearing at pages 58-64 of the agenda materials. She pointed out that the Attorney-Trust Officer Liaison Conference had turned a profit of over \$11,000. She reminded the Council that the Section is dependent on three sources of revenue: dues, continuing legal education and sponsorships.

VIII. **Circuit Representative's Report** — Andrew O'Malley, Director

Drew reported on a very productive meeting on September 25, 2009. He said that all of the Section sponsors made presentations to the Circuit Representatives. He also said that he is regularly reminding the Circuit Representatives of the importance of communication with members of the Section.

1. First Circuit – W. Christopher Hart; Colleen Coffield Sachs
2. Second Circuit – J. Breck Brannen; Sarah S. Butters; John T. Lajoie
3. Third Circuit – John J. Kendron; Guy W. Norris; Michael S. Smith
4. Fourth Circuit – William R. Blackard; Roger W. Cruce
5. Fifth Circuit – Del G. Potter; Arlene C. Udick
6. Sixth Circuit – Robert N. Altman; Gary L. Davis; Joseph W. Fleece, III; George W. Lange, Jr.; Sherri M. Stinson; Kenneth E. Thornton; Hugh C. Umstead; Richard Williams, Jr.
7. Seventh Circuit – Sean W. Kelley; Michael A. Pyle; Richard W. Taylor; Jerry B. Wells
8. Eighth Circuit – John Frederick Roscow, IV; Richard M. White Jr.
9. Ninth Circuit – David J. Akins; Amber J. Johnson; Stacy A. Prince; Joel H. Sharp Jr.; Charles D. Wilder; G. Charles Wohlust
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16. Sixteenth Circuit – Julie A. Garber
17. Seventeenth Circuit – James R. George; Robert B. Judd; Shane Kelley; Alexandra V. Rieman
18. Eighteenth Circuit – Jerry W. Allender; Steven C. Allender; Stephen P. Heuston

19. Nineteenth Circuit – Jane L. Cornett
20. Twentieth Circuit – Sam W. Boone; Michael T. Hayes; Alan S. Kotler; Jon Scuderi; Dennis R. White; D. Keith Wickenden

IX. Probate and Trust Law Division — *W. Fletcher Belcher, Director*

Fletch announced that, at the request of the Asset Preservation Committee, the proposal for Florida to enact legislation authorizing the creation of self-settled spendthrift trusts, which had been discussed at some length at the August 1, 2009 meeting of the Executive Council, was not going to be brought before the Council for further consideration at this meeting. This request was the result of suggestions for additional changes to the proposed wording since the August 1 meeting and it was felt that consideration as an action item at this time should be deferred until at least the St. Augustine meeting.

Action Items

1. Estate & Trust Tax Planning Committee - *Richard R. Gans, Chair*
 - A. As the designated representative of the Committee, Barry Nelson reviewed proposed legislation and materials appearing at pages 65-71 of the agenda materials, seeking to amend §736.0505 (Creditors' claims against settlor) of the Florida Trust Code to provide creditor protection for irrevocable inter vivos QTIP trusts where the settlor is the surviving spouse and is entitled to receive distributions as a beneficiary following the death of the settlor's spouse. Barry explained that this proposal would create or clarify transfer tax advantages by making the exemption amount available to both spouses and would protect the trust assets from inclusion in the settlor's gross estate. The Asset Preservation Committee also collaborated on this proposal.

Rick Gans, on behalf of the Committee, moved to approve the proposed legislation.

There then followed extensive discussion on the merits of the motion. Those speaking in favor argued that it was important to attempt to pass this proposed legislation because it was critical to eliminate the possibility that the fact that assets would be distributed to the settlor upon the death of the first spouse would effectively eliminate the estate tax benefits for creation of the trust.

Those speaking against the motion argued that the proposed legislation was a form of self-settled spendthrift trust and that consideration should be deferred until the proposed legislation on self-settled spendthrift trusts was considered.

Bob Goldman moved that the motion to approve the proposed legislation be deferred until the January, 2010 meeting of the Executive Council. The motion was duly seconded. Those speaking in favor of the motion to defer felt that it would be more appropriate to consider the proposal at the same time as the proposal of the Asset Preservation Committee to authorize the creation of self-settled settlor trusts. They also suggested that, by January, 2010, the status of estate tax reform, particularly on the issue of portability of the estate tax exemption equivalent between spouses, might

be clarified by Federal legislation. Should portability pass, the pending Florida legislation might be rendered unnecessary, they argued. Those speaking in opposition to the motion to defer argued that deferral might result in the proposal not being part of the Section's 2010 legislative package and that the issue was too critical from an estate tax point of view to risk that delay. They also argued that it was not certain that there would be any clarity on the issue of portability by January, 2010.

By a majority vote, the motion to defer was defeated.

The Committee's motion to approve the proposed legislative position was approved by a two-thirds majority of the members present. The Committee's motions to find such action to be within the purview of the Section and to authorize the expenditure of Section funds in support of that position were approved.

- B. On behalf of the Committee, Rick reviewed proposed legislation and materials appearing at pages 72-84 of the agenda materials, seeking to amend the Florida Trust Code by: (1) adding new §736.0902, which would make the Prudent Investor Statutes not applicable so as to: (a) eliminate various fiduciary duties of trustees with respect to life insurance contracts held in trusts; (b) exculpate trustees from all losses sustained with respect to life insurance contracts held in trusts. The proposed legislation would also act by amending §518.112 (Delegation of investment functions) to: (a) expand the investment functions which may be delegated by fiduciaries, and (b) in connection with the requirement that beneficiaries be given written notice of the fiduciary's intention to delegate investment functions: (i) change the method by which written notice must be given (including the elimination of the requirement of a signed receipt); and (ii) incorporate the representation provisions contained in the Florida Probate and Trust Codes. Representatives of The Florida Bankers Association collaborated on this proposal.

Rick moved for adoption of the Committee motion. Among those speaking in opposition to the motion, Shane Kelley argued that trusts owning insurance policies sometimes own other assets, with respect to which the new statute should not apply. Shane also expressed general concern over a perceived trend towards reducing the liability of trustees. He further said that the provision was made more objectionable by the ability of the Trustee to decide if provisions of the proposed legislation are to apply. Barry Spivey pointed out that the original version of the legislation allowed a trustee to unilaterally disavow duties with respect to an insurance policy, and if a beneficiary objected, the duties then automatically passed to the objecting beneficiary. The current version requires the trustee to retain the duties if a beneficiary objects, but if a trustee opts out of the duties and no beneficiary objects, no one now has the enumerated duties with respect to insurance policies held by a trust. Barry also reported that the Trust Law Committee had disapproved the proposed statute by a vote of 21 to 17.

By a two-thirds majority of the members present, 90 voting yes and 26 voting no, with 7 abstentions, the motion was approved. The Committee's motions to find such

action to be within the purview of the Section and to authorize the expenditure of Section funds in support of that position were approved.

2. Probate & Trust Litigation Committee - *William T. Hennessey III, Chair*

On behalf of the Committee, Bill reviewed proposed legislation and materials appearing at pages 81-92 of the agenda materials, which would amend the Florida Probate Code by adding new §732.805 (Spousal rights procured by fraud, duress or undue influence) to permit post-death challenges to property and inheritance rights inuring to the benefit of a surviving spouse by virtue of the marital status (i.e., intestate share, homestead, elective share, exempt property, pretermitted spouse share, preference in appointment as personal representative, etc.) when the surviving spouse procures the marriage to the decedent by fraud, duress or undue influence.

The Committee's motion to approve the proposed legislative position was unanimously approved. The Committee's motions to find such action to be within the purview of the Section and to authorize the expenditure of Section funds in support of that position also were unanimously approved.

3. Ad Hoc Study Committee on Homestead - *Shane Kelley, Chair*

On behalf of the Committee, Shane reviewed proposed legislation and materials appearing at pages 93-113 of the agenda materials, which would amend §§732.401 (Descent of homestead) and 732.4015 (Devise of homestead) of the Florida Probate Code and §744.444 of the Florida Guardianship Law to allow a surviving spouse (or his or her guardian of the property) to make an election between a life estate interest or a partitionable tenancy in common interest with the owner's lineal descendants in homestead property upon the owner's death.

The Committee's motion to approve the proposed legislative position was unanimously approved. The Committee's motions to find such action to be within the purview of the Section and to authorize the expenditure of Section funds in support of that position also were unanimously approved.

4. IRA's & Employee Benefits Committee - *Kristen M. Lynch, Chair*

On behalf of the Committee, Kristen reviewed proposed legislation and supporting materials appearing at pages 114-128 of the agenda materials, which would amend the

Florida Probate Code by adding a new section to provide that if a marriage is dissolved or declared invalid by a court, a provision made by one spouse prior to the date of the order for the payment or transfer at his or her death of an interest in life insurance policy, annuity contract, employee benefit plan, IRA account, payable-on-death account, and a security or account registered in transfer-on-death form, to or for the benefit of the other spouse, is revoked by that order and the decedent's interest shall pass as if the former spouse predeceased the decedent as of the time such order was entered. A new version of the proposed legislation, which supersedes the version in the agenda materials, was presented. This version appears as Exhibit A to the minutes.

The Committee's motion to approve the proposed legislative position was unanimously approved. The Committee's motions to find such action to be within the purview of the Section and to authorize the expenditure of Section funds in support of that position also were unanimously approved.

5. Guardianship Law & Procedure Committee - *Debra L. Boje and Alexandra V. Rieman, Co-Chairs*

On behalf of the Committee, Debra reviewed proposed legislation and supporting materials appearing at pages 129-136 of the agenda materials which would amend the definition of "income" contained in §744.604 (Definitions) of the Florida Guardianship Law to conform it to the policies of the Department of Veterans Affairs concerning commissions payable to guardians in connection with the receipt and management of Social Security benefits.

The Committee's motion to approve the proposed legislative position was unanimously approved. The Committee's motions to find such action to be within the purview of the Section and to authorize the expenditure of Section funds in support of that position also were unanimously approved.

6. Advance Directives & HIPPA Committee - *Rex E. Moule, Jr., Chair*

This item was withdrawn from consideration at this meeting.

Legislation and supporting materials appearing at pages 137-138 of the agenda materials which would amend the Florida Health Care Surrogate Act (Part II, Chapter 765) by adding new §765.2025 (Designation of a health care surrogate for a minor) to authorize a natural guardian, legal custodian or legal guardian of the person of a minor to designate a health care surrogate to make health care decisions for the minor.

7. Charitable Organizations & Planning Committee - *Thomas C. Lee, Jr., Chair*

Fletch Belcher stated that this item had been withdrawn from consideration. The Executive Committee of the Section had determined that the subject matter of the proposed legislation was not within the purview of the Section and could not be considered.

Proposed legislation and supporting materials appearing at pages 139-175 of the agenda materials, which would repeal §1010.10 F.S. (Florida Uniform Management of Institutional Funds Act), and amend Chapter 617, F.S. (Corporations not for profit) by adding a new section (Florida Uniform Prudent Management of Institutional Funds Act) to make the prudent investor approach applicable to funds held for charitable purposes by an entity (other than a trust) organized and operated for charitable purposes.

8. Probate Law & Procedure Committee - *Tae Kelley Bronner, Chair*

- A. On behalf of the Committee, Tae reviewed proposed legislation and supporting materials appearing at pages 176-181 of the agenda materials which would amend §§731.110 (Caveat; proceedings), 731.201 (General definitions), 731.301 (Notice), 733.2123 (Adjudication before issuance of letters), 733.608 (General power of the personal representative) and 735.203 (Petition for summary administration) of the Florida Probate Code to clarify that “formal notice” is actually a form of notice and not just a document or method of service.

The Committee’s motion to approve the proposed legislative position was unanimously approved. The Committee’s motions to find such action to be within the purview of the Section and to authorize the expenditure of Section funds in support of that position also were unanimously approved.

- B. On behalf of the Committee, Tae reviewed proposed legislation and supporting materials appearing at pages 182-185 of the agenda materials and would amend §732.608 (Construction of generic terms) of the Florida Probate Code and §736.1102 (Construction of generic terms) of the Florida Trust Code to clarify that the laws for determining paternity and relationships for purposes of intestate succession are also applicable in determining whether class gifts and terms of relationship set forth in wills and trusts include adopted persons and persons born out of wedlock.

The Committee’s motion to approve the proposed legislative position was unanimously approved. The Committee’s motions to find such action to be within the purview of the Section and to authorize the expenditure of Section funds in support of that position also were unanimously approved.

9. Trust Law Committee - *Barry F. Spivey, Chair*, and Probate Law & Procedure Committee, *Tae Kelley Bronner, Chair* (Joint Proposal)

On behalf of both Committees, Barry review proposed legislation and supporting materials appearing at pages 186-190 of the agenda materials, which would amend §§733.607 (Possession of estate) and 733.707 (Order of payment of expenses and obligations) of the Florida Probate Code, and §736.05053 (Trustee's duty to pay expenses and obligations of settlor's estate) of the Florida Trust Code, to clarify the requirement that a decedent's will and revocable trust must be read together in determining the source of payment of administration expenses and obligations of the decedent's estate, and to further clarify that the order in which gifts under a will and trust are appropriated to pay administration expenses and other obligations is as specified in §733.805 (Order in which assets abate).

The Committee's motion to approve the proposed legislative position was unanimously approved. The Committee's motions to find such action to be within the purview of the Section and to authorize the expenditure of Section funds in support of that position also were unanimously approved.

10. Trust Law Committee - *Barry F. Spivey, Chair*

- A. On behalf of the Committee, Barry reviewed proposed legislation and supporting materials appearing at pages 191-201 of the agenda materials, which would amend §§736.0206 (Proceedings for review of employment of agents and review of compensation of trustee and employees of trust) and 736.1007 (Trustee's attorney's fees) of the Florida Trust Code by deleting certain duplicative and unnecessary provisions concerning proceedings to determine reasonable compensation for the attorney for the trustee and notice in proceedings to determine reasonable compensation of trustees and persons employed by trustees, and provide that the court in such proceedings has the discretion to award a reasonable expert witness fee from the assets of the trust unless it finds that the expert testimony did not assist the court.

The Committee's motion to approve the proposed legislative position was unanimously approved. The Committee's motions to find such action to be within the purview of the Section and to authorize the expenditure of Section funds in support of that position also were unanimously approved.

- B. On behalf of the Committee, Barry reviewed proposed legislation and supporting materials appearing at pages 202-207 of the agenda materials to amend §736.0505 (Creditors' claims against settlor) of the Florida Trust Code to clarify that two annual gift tax exclusion amounts are exempt from the claims of creditors of a trust beneficiary having a power to withdraw trust assets when contributions to the trust are made by a married person whose spouse makes a "split gift election" under the Internal Revenue Code.

The Committee's motion to approve the proposed legislative position was unanimously approved. The Committee's motions to find such action to be within the

purview of the Section and to authorize the expenditure of Section funds in support of that position also were unanimously approved.

X. Real Property Division— *George J. Meyer, Director*

Action Items

1. Condominium and Planned Development Committee - *Robert Freedman, Chair*

On behalf of the Committee, Rob reviewed proposed Omnibus Bill legislation and supporting materials appearing at pages 208-289 of the agenda materials, seeking to address various changes to Chapters 718, 719 and 720 (Association Elections, Official Records, Meeting Requirements, Assessment Collections, and Obligations of Bulk Purchasers of distressed condominium units).

The Committee's motion to approve the proposed legislative position was unanimously approved. The Committee's motions to find such action to be within the purview of the Section and to authorize the expenditure of Section funds in support of that position also were unanimously approved.

2. Development & Governmental Regulation of Real Estate – *Eleanor Wynn Taft, Chair*

On behalf of the Committee, Eleanor reviewed a proposal for the Section to oppose the Hometown Democracy Constitutional Amendment. A copy of the proposed Amendment appears at pages 290-292 of the agenda materials.

The Committee's motion to oppose the proposed Constitutional Amendment was approved by more than a two-thirds majority vote of those present. The Committee's motions to find such action to be within the purview of the Section and to authorize the expenditure of Section funds in support of that position also were unanimously approved.

3. Title Insurance Committee – *Homer Duvall, Chair*

Prior to the commencement of consideration of this item, Homer Duvall, Melissa Murphy and other members of the Title Insurance Study Advisory Council absented themselves from the room.

On behalf of the Committee, Chris Fernandez, Vice-Chair, reviewed revised proposed recommendations to the Title Insurance Study Advisory Council, which recommendations are intended to assist them in the members of the Council in their consideration of possible title insurance legislation to benefit and protect consumers in the State of Florida. The revised

recommendations appear as Exhibit B to the minutes and supersede those materials appearing at pages 293-299 of the agenda materials.

The Committee's motion to approve the revised recommendations to the Title Insurance Study Advisory Council was unanimously approved. The Committee's motions to find such action to be within the purview of the Section and to authorize the expenditure of Section funds in support of that position also were unanimously approved.

Information Items

1. Landlord & Tenant – *Neil Shoter, Chair*

On behalf of the Committee, Neil reviewed the Report on Simplified Residential Lease and Eviction Forms appearing at pages 300-302 of the agenda materials.

Copies of revised forms can be found on the Section's Website at: http://www.rpptl.org/Content/Committees/LandTen/LandTen_Petition_for_Approval_of_Revisions_to_Simplified_Residential_Lease_&_Eviction_Forms_08_09.pdf

2. Legal Opinion Standards Committee - *David R. Brittain, Chair*

On behalf of the Committee, David reviewed a memo from Philip B. Schwartz and draft of the Committee's "Report on Standards for Third-Party Legal Opinions of Florida Counsel.", appearing at pages 303-471 of the agenda materials. David indicated that members of the Council who have comments on the draft should send them to David via email. He said it was likely that a revised version of these materials would be presented as an action item at the St. Augustine meeting of the Executive Council.

3. FAR/BAR Committee – *William J. Haley, Chair*

On behalf of the Committee, Bill reported on the action taken by the FAR Board of Directors on the proposed merged FAR/BAR Residential Contract for Sale and Purchase (i.e., a merger of the FAR form and the FAR/BAR form) and led a discussion on a possible Section response to FAR's rejection of the proposed merged contract form. He also reported that the Committee was going to work on a new version of the FAR/BAR contract form. Fred Jones reported on the liaison relationship with FAR. More information can be found at: http://www.rpptl.org/Content/Committees/LandTen/LandTen_Petition_for_Approval_of_Revisions_to_Simplified_Residential_Lease_&_Eviction_Forms_08_09.pdf.

4. Real Property Problems Study Committee – *Wayne Sobien, Chair*

On behalf of the Committee, Wayne reported on an investigation and review currently being conducted by the Florida Senate into consumer complaints concerning very questionable/wrongful adverse possession claims being made against the rightful owners of

Florida real property. The claimants are taking advantage of certain administrative methods, utilized by County property tax assessors and collectors, to support their allegedly improper claims.

XI. General Standing Committee—Action Item — *Brian J. Felcoski, Director and Chair-Elect*

On behalf of the Amicus Coordination Committee, Bob Goldman reported on the Bankruptcy Court case of In re Sarah Baker, which appears in the agenda materials at pages 472-474, providing, generally, that debtor's interest in profit sharing plan and in certain retirement plans was not exempt when the debtor was the only participant who shared in the benefits and protection of the plan.

The Committee motion to file an amicus brief in the case was unanimously approved. The Committee motion to find such action to be within the purview of the Section was unanimously approved.

XII. General Standing Committee Reports – *Brian J. Felcoski, Director and Chair-Elect*

1. **Actionline** – Rich Caskey, Chair; Scott Pence and Rose LaFemina, Co-Vice Chairs—Rich reported that the next edition of Actionline was to be transmitted on September 28 and that the deadline for submission for the next issue was October 31. He also reported that the Committee was looking for “green” sponsors.
2. **Amicus Coordination** – Bob Goldman, John W. Little, and Kenneth Bell Co-Chairs—no further report
3. **Budget** – Margaret A. Rolando, Chair; Pamela O. Price, Vice Chair—no further report
4. **Bylaws** – W. Fletcher Belcher, Chair—no report
5. **CLE Seminar Coordination** – Deborah P. Goodall, Chair; Sancha Whynot, Vice Chair; Laura Sundberg and Sylvia Rojas, Co-Vice Chairs—on behalf of the Committee, Debbie referred the Council to the 2009 – 2010 CLE Schedule, appearing at page 475 of the agenda materials and noted that five programs were coming up.
6. **2010 Convention Coordinator** – Marilyn Polson, Chair; Katherine Frazier and R. James Robins, Co-Vice Chairs—on behalf of the Committee, Katherine reported that plans were well under way for the Convention.
7. **Fellowship** – Tae Kelly Bronner and Phillip Baumann, Co-Chairs; Michael Bedke, Vice Chair—on behalf of the Committee, Tae reported that the Fellows were doing outstanding work on their projects and that the Committee was now thinking about applications for new Fellows, to be effective January 1, 2010.

8. **Florida Bar Journal** – Richard R. Gans, Chair Probate Division; William Sklar, Chair Real Property Division—no report
9. **Legislative Review** – Michael Gelfand, Chair; Debra Boje and Alan Fields, Co-Vice Chairs—Michael reported on behalf of the Committee concerning what is shaping up as a very heavy legislative year for the Section.
10. **Legislative Update Coordinators** – Bob Swaine, Chair; Stuart Altman and Charlie Nash, Co-Vice Chairs—on behalf of the Committee, Stu reported that the date for the Conference is August 6, 2010.
11. **Liaison Committees:**
 - A. **ABA:** Edward Koren; Julius J. Zschau—no report
 - B. **American Resort Development Assoc. (ARDA):** Jerry Aron; Mike Andrew—no report
 - C. **BLSE:** Michael Sasso, Ted Conner, David Silberstein, Anne Buzby—David gave a brief report on behalf of the Committee.
 - D. **Business Law Section:** Marsha Rydberg—no report
 - E. **BOG:** Daniel L. DeCubellis, Board Liaison—no further report
 - F. **CLE Committee:** Deborah P. Goodall—no further report
 - G. **Clerks of the Circuit Court:** Thomas K. Topor—no report
 - H. **Council of Sections:** John B. Neukamm, Brian J. Felcoski—On behalf of the Committee, John reported that he had attended a meeting of the Council in Tampa and stated that the Section is looked at by other sections for ideas for a variety of topics, including administrative issues.
 - I. **E-filing Agencies:** Judge Mel Grossman; Patricia Jones—no report
 - J. **FLEA / FLSSI:** David Brennan; John Arthur Jones; Roland Chip Waller—Fletcher Belcher reported that there was an upcoming FLEA probate seminar in Tampa on October 2-3 and a real estate seminar scheduled for April 16-17, also in Tampa.
 - K. **Florida Bankers:** Stewart Andrew Marshall; Mark T. Middlebrook—no report
 - L. **Judiciary:** Judge Gerald B. Cope, Judge George W. Greer; Judge Melvin B. Grossman; Judge Hugh D. Hayes; Judge Maria M. Korvick; Judge Beth Krier, Judge Lauren Laughlin; Judge Celeste H. Muir; Judge Larry Martin; Judge Robert Pleus; Judge Susan G. Sexton; Judge Richard Suarez; Judge Winifred J. Sharp; Judge Morris Silberman; Judge Patricia V. Thomas; Judge Walter L. Schafer, Jr. —no report
 - M. **Law Schools and Student RPPTL Committee:** Fred Dudley, Stacy Kalmanson, James Jay Brown—no report
 - N. **Liaison to the OCCRC:** Joseph George—no report
 - O. **Out of State:** Michael Stafford; John E. Fitzgerald, Gerard J. Flood—no report
 - P. **Young Lawyers Division:** Leslie Stewart; Alan L. Raines—Leslie reported on behalf of the Committee and said there was a meeting of the Division coming up in three weeks in Ponte Vedre.
12. **Long Range Planning Committee** – Brian J. Felcoski, Chair—Brian reported on behalf of the Committee that he was going to try and schedule a meeting in St. Augustine, in conjunction with the next Council meeting.

13. **Member Communications and Information Technology** – Alfred Colby, Chair; Dresden Brunner and Nicole Kibert, Co – Vice Chair—On behalf of the Committee, Al reported that the Section had purchased a license to use “gotomeeting.com” collaboration software and that any committee wishing to use it should coordinate through Liz Smith. Al also reminded the Council of the upcoming deadline for committee chairs to designate a website communication liaison and that, to date, only six committees had done so.
14. **Membership Development & Communication** – Phillip Baumann, Chair; Mary Karr, Vice Chair—no report
15. **Membership Diversity Committee** – Lynwood Arnold and Fabienne Fahnestock, Co-Chairs; Karen Gabbadon, Vice-Chair—no report
16. **Mentoring Program** – Guy Emerich, Chair; Jerry Aron and Keith Kromash, Co-Vice Chairs—On behalf of the Committee, Guy reported that the Florida Bar had sent a letter on behalf of John Neukamm, urging Council members to participate in the mentor program.
17. **Model and Uniform Acts** – Bruce Stone and Katherine Frazier, Co-Chairs—on behalf of the Committee, Katherine reported that a review of the Real Property Transfer at Death Act was underway, as well as several other projects.
18. **Professionalism & Ethics** – Paul Roman and Larry Miller, Co-Chairs—Larry reported on behalf of the Committee and that there was a need for additional members.
19. **Pro Bono** – Gwynne Young and Adele I. Stone, Co-Vice Chair—no further report
20. **Sponsor Coordinators** – Kristen Lynch, Chair; Wilhelmina Kightlinger, Jon Scuderi and Mike Swaine, Co-Vice Chairs—on behalf of the Committee, Kristen reported and communicated the need to be supportive of sponsors and reported that a reception for the sponsors with the Section leadership and the Circuit Representatives had taken place during the weekend.
21. **Strategic Planning** – Brian J. Felcoski, Chair—Brian reported that the Strategic Plan previously approved by the Section was being implemented. He is looking into scheduling a meeting.

XIII. Probate and Trust Law Division Committee Reports — *W. Fletcher Belcher, Director*

1. **Ad Hoc Committee on Creditors’ Rights to Non-Exempt, Non-Probate Assets** – Angela Adams, Chair
2. **Ad Hoc Committee on Homestead Life Estates** – Shane Kelley, Chair
3. **Advance Directives** – Rex E. Moule, Chair; Marjorie Wolasky, Vice Chair

4. **Asset Preservation** – Jerome Wolf, Chair; Brian Sparks, Vice Chair
5. **Charitable Organizations and Planning** – Thomas C. Lee, Jr., Chair, Michael Stafford and Jeffrey Baskies, Co-Vice Chairs
6. **Estate and Trust Tax Planning** – Richard Gans, Chair; Harris L. Bonette Jr. and Elaine M. Bucher, Co-Vice Chairs
7. **Florida Electronic Court Filing** – Rohan Kelley, Chair; Laird Lile, Vice Chair
8. **Guardianship Law and Procedure** – Debra Boje and Alexandra Rieman, Co-Chairs, Andrea L. Kessler and Sherri M. Stinson, Co-Vice Chairs
9. **Insurance for Estate Planning** – L. Howard Payne, Chair
10. **IRA's and Employee Benefits** – Kristen Lynch, Chair; Linda Griffin, Vice Chair—
Kristen referred the Council to the Second DCA opinion of Robertson v. Deeb, which appears at pages 476-482 of the agenda materials, which denied a claim of exemption from garnishment with respect to an inherited IRA.
11. **Liaison with Corporate Fiduciaries** – Seth Marmor, Chair; Jack Falk and Robin King, Co-Vice Chairs; Mark Middlebrook, Corporate Fiduciary Chair
12. **Liaisons with Elder Law Section** – Charles F. Robinson, Chair; Marjorie Wolasky, Vice Chair
13. **Liaison with Statewide Public Guardianship Office** - Michelle Hollister, Chair
14. **Liaisons with Tax Section** – David Pratt; Brian C. Sparks; Donald R. Tescher, William R. Lane Jr.
15. **Power of Attorney** – Tami Conetta, Chair; David Carlisle, Vice Chair
16. **Principal and Income** – Edward F. Koren, Chair
17. **Probate and Trust Litigation** – William Hennessey, Chair; Thomas Karr and Jon Scuderi, Co-Vice Chairs
18. **Probate Law and Procedure** – Tae Kelley Bronner, Chair, Dresden Brunner, Anne Buzby and Jeffrey Goethe, Co-Vice Chairs
19. **Trust Law** – Barry Spivey, Chair; John Moran, Shane Kelley and Laura Stephenson, Co-Vice Chairs
20. **Wills, Trusts and Estates Certification Review Course** – Anne Buzby, Chair; Deborah

Russell, Vice Chair

XIV. Real Property Division Committee Reports — *George J. Meyer, Director*

1. **Condominium and Planned Development** – Robert S. Freedman, Chair; Steven Mezer, Vice-Chair
2. **Construction Law** – Brian Wolf, Chair; April Atkins and Arnold Tritt, Co Vice-Chairs
3. **Construction Law Institute** – Lee Weintraub, Chair; Wm. Cary Wright and Michelle Reddin, Co-Vice Chairs
4. **Construction Law Certification Review Course** – Kim Ashby, Chair; Bruce Alexander and Melinda Gentile, Co Vice-Chair
5. **Development and Governmental Regulation of Real Estate** – Eleanor Taft, Chair; Nicole Kibert, Kristen Brundage and Frank L. Hearne, Co Vice-Chairs
6. **FAR/BAR Committee and Liaison to FAR** – William J. Haley, Chair; Frederick Jones, Vice Chair
7. **Land Trusts and REITS** – S. Katherine Frazier, Chair; Wilhelmena Kightlinger, Vice Chair
8. **Landlord and Tenant** – Neil Shoter, Chair; Scott Frank and Jo Claire Spear, Vice Chair
9. **Legal Opinions** – David R. Brittain and Roger A. Larson, Co Chairs; Burt Brutin, Vice Chair
10. **Liaison with Eminent Domain Committee** – Susan K. Spurgeon
11. **Liaisons with FLTA** – Norwood Gay and Alan McCall Co-Chairs; Barry Scholnik, John S. Elzeer, Joe Reinhardt, James C. Russick, Lee Huzagh, Co-Vice Chairs
12. **Mobiles Home and RV Parks** – Jonathan J. Damonte, Chair; David Eastman, Vice-Chair
13. **Mortgages and Other Encumbrances** – Salome Zikakis, Chair; Robert Stern, Co-Vice Chair
14. **Real Estate Certification Review Course** – Ted Conner, Chair; Arthur Menor and Norris, Co-Vice Chairs 
15. **Real Property Forms** – Barry B. Ansbacher, Chair; Jeffrey T. Sauer, Vice Chair
17. **Real Property Insurance** – Jay D. Mussman, Chair; Andrea Northrop and Wm. Cary Wright, Co-Vice Chair
18. **Real Property Litigation** – Mark A. Brown, Chair; Eugene E. Shuey and Martin Awertach, Co-Vice Chairs

19. **Real Property Problems Study** – Wayne Sobien, Chair; Jeanne Murphy and Pat J. Hancock, Co-Vice Chair
20. **Title Insurance & Title Insurance Liaison** – Homer Duvall, Chair; Kristopher Fernandez and Steven Reynolds, Co-Vice Chairs
21. **Title Issues and Standards** – Patricia Jones, Chair; Robert Graham, Karla Gray and Christopher Smart, Co-Vice Chairs

XV. Adjourn—The meeting was adjourned at 12:47 p.m.

Respectfully submitted,

Michael A. Dribin, Secretary

ATTENDANCE ROSTER

REAL PROPERTY PROBATE & TRUST LAW SECTION EXECUTIVE COUNCIL MEETINGS 2009 – 2010

Executive Committee	Aug. 1 Palm Beach	Sept. 26 Naples	Jan. 16 St. Augustine	March 13 Hawaii	May 29 Tampa
Belcher, Wm. Fletcher, Probate & Trust Law Div. Director	X	X			
Diamond, Sandra F., Immediate Past Chair	X	X			
Dribin, Michael A., Secretary	X	X			
Felcoski, Brian J., Chair-Elect	X	X			
Gelfand, Michael J., Legislation Chair	X	X			
Goodall, Deborah, Seminar Coordinator	X	X			
Meyer, George J., Real Property Law Div. Director	X	X			
Neukamm, John B., Chair	X	X			
O'Malley, Andrew M., Director of Circuit Representatives	X	X			
Rolando, Margaret A., Treasurer	X	X			

Executive Council Members	Aug. 1 Palm Beach	Sept. 26 Naples	Jan. 16 St. Augustine	March 13 Hawaii	May 29 Tampa
Adams, Angela M.	X				
Adcock, Jr., Louie N., Past Chair					
Akins, David James	X	X			
Alexander, Bruce					
Allender, Jerry W.	X	X			
Allender, Steven C.	X	X			
Altman, Robert N.	X				
Altman, Stuart H.	X	X			

Executive Council Members	Aug. 1 Palm Beach	Sept. 26 Naples	Jan. 16 St. Augustine	March 13 Hawaii	May 29 Tampa
Ansbacher, Barry Barnett	X				
Arnold, Jr. , Lynwood F.					
Aron, Jerry E., Past Chair	X	X			
Ashby, Kimberly	X	X			
Atkins, April	X				
Awerbach, Martin		X			
Bald, Kimberly		X			
Banister, John R. (appointed after P.B.)		X			
Baskies, Jeffrey	X	X			
Battle, Carlos Alberto	X				
Baumann, Phillip A.	X	X			
Beales III, Walter Randolph, Past Chair	X				
Bedke, Michael	X	X			
Bell, Honorable Kenneth	X				
Blackard, Jr., William Raymond	X	X			
Boje, Debra Lynn	X	X			
Bonnette, Jr., Harris L.	X	X			
Bookman, Alan Bart					
Boone, Jr., Sam Wood	X	X			
Brannen, J. Brecken					
Brennan, David Clark, Past Chair	X				
Brittain, David Ross	X				
Bronner, Tae Kelley	X				
Brown, J.J.					
Brown, Mark A.	X	X			
Brundage, Kristy Parker	X				
Brunner, S. Dresden	X	X			
Bruton, Jr., Burt	X	X			
Bucher, Elaine M.	X	X			

Executive Council Members	Aug. 1 Palm Beach	Sept. 26 Naples	Jan. 16 St. Augustine	March 13 Hawaii	May 29 Tampa
Butters, Sarah		X			
Buzby, Anne K.	X				
Carlisle, David Russell	X	X			
Carter, David	X				
Caskey, J. Richard	X	X			
Christiansen, Pat, Past Chair	X	X			
Colby, Alfred	X	X			
Conetta, Tami Foley	X	X			
Conner, William Theodore	X	X			
Cope, Honorable Gerald B., Jr.	X				
Cornett, Jane L.	X	X			
Cruce, Roger W.		X			
Damonte, Jonathan James	X				
Davis, Gary	X				
DeCubellis, Dan L.	X	X			
Dudley, Frederick Raymond	X	X			
Duvall III, Homer		X			
Eastman, David Deane	X				
Elzeer, John S.					
Emerich, Guy Storms	X	X			
Falk, Jack A.	X	X			
Fahnestock, Fabienne E.					
Fernandez, Kristopher	X	X			
Fields, Alan Beaumont	X	X			
Fisher, Michael	X				
Fitzgerald, Jr., John Edward		X			
Fleece III, Joseph W.	X	X			
Flood, Gerard J.	X	X			
Foreman, Michael Loren	X	X			

Executive Council Members	Aug. 1 Palm Beach	Sept. 26 Naples	Jan. 16 St. Augustine	March 13 Hawaii	May 29 Tampa
Frank, Scott	X	X			
Frazier, Susan Katherine	X	X			
Freedman, Robert Scott	X	X			
Gabbadon, Karen					
Gans, Richard Roy	X	X			
Garber, Julie Ann	X	X			
Garten, David Michael					
Gay III, Robert Norwood	X				
Gentile, Melinda					
George, James R.	X				
George, Joseph P.	X	X			
Goethe, Jeffrey	X	X			
Goldman, Robert W., Past Chair		X			
Graham, Robert Manuel		X			
Gray, Karla S.	X	X			
Greer, Honorable George W.					
Griffin, Linda S.	X	X			
Grimsley, John Gall, Past Chair					
Grossman, Honorable Melvin B.	X	X			
Guttmann III, Louis B., Past Chair		X			
Haley, William James	X	X			
Hancock, Patricia J.	X	X			
Hart, W. Christopher	X				
Hayes, Honorable Hugh D.	X				
Hayes, M. Travis	X				
Hearn, Steven Lee, Past Chair	X				
Hearne, Frank L.	X				
Henderson, Thomas	X	X			
Hennessey III, William Thomas	X	X			

Executive Council Members	Aug. 1 Palm Beach	Sept. 26 Naples	Jan. 16 St. Augustine	March 13 Hawaii	May 29 Tampa
Heuston, Stephen Paul	X	X			
Hollister, Michelle Rachel	X	X			
Huszagh, Victor Lee					
Isphording, Roger O., Past Chair	X	X			
Johnson, Amber Jade F.		X			
Jones, Frederick Wayne	X	X			
Jones, John Arthur, Past Chair					
Jones, Patricia P. Hendricks	X	X			
Judd, Robert Brian	X	X			
Kalmanson, Stacy O.	X	X			
Karr, Mary		X			
Karr, Thomas M.		X			
Kayser, Joan Bradbury, Past Chair		X			
Kelley, Rohan, Past Chair	X				
Kelley, Sean		X			
Kelley, Shane	X	X			
Kendon, John	X	X			
Kessler, Andrea	X	X			
Kibert, Nicole C.	X	X			
Kightlinger, Wilhelmina F.	X	X			
King, Robin	X	X			
Kinsolving, Laurence E.					
Kinsolving, Ruth Barnes					
Koren, Edward F., Past Chair					
Korvick, Honorable Maria Marinello		X			
Kotler, A. Stephen	X	X			
Krier, Honorable Beth	X				
Kromash, Keith Stuart	X				
LaFemina, Rose	X				

Executive Council Members	Aug. 1 Palm Beach	Sept. 26 Naples	Jan. 16 St. Augustine	March 13 Hawaii	May 29 Tampa
Lajoie, John Thomas					
Lane, William		X			
Lange, Jr., George W.	X	X			
Larson, Roger Allen	X	X			
Laughlin, Honorable Lauren					
Lee, Thomas C.	X				
Leebrick, Brian	X	X			
Lile, Laird, Past Chair	X	X			
Little III, John Wesley	X				
Lynch, Kristen M.	X	X			
Madorsky, Marsha G.	X	X			
Marger, Bruce, Past Chair	X	X			
Marmor, Seth	X	X			
Marshall III, Stewart Andrew	X				
Martin, Honorable Larry					
McCall, Alan K.	X	X			
Mednick, Glenn M.	X	X			
Menor, Arthur James		X			
Mezer, Steven H.	X				
Middlebrook, Mark Thomas	X	X			
Miller, Lawrence Jay	X	X			
Moran, John	X	X			
Moule, Rex E.	X	X			
Muir, Honorable Celeste		X			
Muir, William T.	X				
Murphy, Melissa, Past Chair	X	X			
Murphy, Jeanne	X				
Mussman, Jay D.	X	X			
Nash, Charles Ian	X	X			

Executive Council Members	Aug. 1 Palm Beach	Sept. 26 Naples	Jan. 16 St. Augustine	March 13 Hawaii	May 29 Tampa
Norris, Guy W.		X			
Northrop, Andrea		X			
Norris, John E., Past Chair					
O'Ryan, Christian Felix	X				
Payne, L. Howard	X	X			
Pence, Scott	X				
Platt, William R.	X	X			
Pleus, Jr., Honorable Robert James					
Polson, Marilyn Mewha	X	X			
Potter, Del G.	X	X			
Pratt, David		X			
Promoff, Adrienne F.					
Price, Pamela O.	X	X			
Prince, Stacy					
Pyle, Michael A.	X	X			
Reddin, Michelle A.					
Reinhardt, Joe					
Reynolds, Stephen H.	X				
Rieman, Alexandra V.	X	X			
Robbins, James, Jr.	X	X			
Robinson, Charles F.	X				
Rojas, Silvia B.	X	X			
Roman, Paul	X	X			
Roscow IV, John Frederick	X	X			
Russell, Deborah L.	X	X			
Russick, James C.	X	X			
Rydberg, Marsha G.	X	X			
Sachs, Colleen Coffield					
Sasso, Michael Cornelius					

Executive Council Members	Aug. 1 Palm Beach	Sept. 26 Naples	Jan. 16 St. Augustine	March 13 Hawaii	May 29 Tampa
Sauer, Jeffrey Thomas	X	X			
Schaefer, Jr., Honorable Walter L.					
Schofield, Percy Allen	X	X			
Scholnik, Barry	X	X			
Schwartz, Robert M.	X				
Scuderi, Jon	X	X			
Sexton, Honorable Susan G.					
Sharp, Honorable Winifred J.		X			
Sharp, Jr., Joel Herbert		X			
Sheets, Sandra Graham	X	X			
Sherman, William E., Past Chair					
Shoter, Neil	X	X			
Shuey, Eugene Earl		X			
Silberman, Honorable Morris					
Silberstein, David Mark	X	X			
Sklar, William Paul					
Smart, Christopher	X				
Smith, G. Thomas, Past Chair	X				
Smith, Michael S.	X				
Smith, Wilson, Past Chair	X				
Sobien, Wayne	X	X			
Sparks, Brian Curtis	X	X			
Spivey, Barry F.	X	X			
Spurgeon, Susan K.	X				
St. Arnold, Honorable Jack					
Stafford, Michael P.	X	X			
Stephenson, Laura P.	X	X			
Stern, Robert Gary	X				
Stinson, Sherri M.	X	X			

Executive Council Members	Aug. 1 Palm Beach	Sept. 26 Naples	Jan. 16 St. Augustine	March 13 Hawaii	May 29 Tampa
Stone, Adele Ilene					
Stone, Bruce M., Past Chair					
Stroman, Rhonda C. Decambre					
Suarez, Honorable Richard					
Sundberg, Laura K.	X	X			
Sutherland, John Holt					
Swaine, Jack Michael, Past Chair	X				
Swaine, Robert S.	X				
Taft, Eleanor W.		X			
Taylor, Richard W.	X				
Tescher, Donald Robert					
Thomas, Honorable Patricia Vitter	X				
Thornton, Kenneth E.	X	X			
Topor, Thomas Karl	X	X			
Tritt, Arnold		X			
Udick, Arlene	X	X			
Umsted, Hugh Charles	X				
Waller, Roland D., Past Chair	X	X			
Walton, Kenneth	X				
Weintraub, Lee A.	X	X			
Wells, Jerry	X	X			
White, Dennis R.	X	X			
White, Jr., Richard M.	X	X			
Whynot, Sancha Brennan	X				
Wickenden, D. Keith	X	X			
Wilder, Charles D.	X	X			
Williams, Jr., Richard	X	X			
Williamson, Julie Ann Stulce, Past Chair	X				
Wohlust, G. Charles	X	X			

Executive Council Members	Aug. 1 Palm Beach	Sept. 26 Naples	Jan. 16 St. Augustine	March 13 Hawaii	May 29 Tampa
Wolasky, Marjorie Ellen	X				
Wolf, Brian	X				
Wolf, Jerome Lee					
Wright, Wm. Cary		X			
Young, Gwynne Alice	X	X			
Zikakis, Salome	X	X			
Zschau, Julius Jay	X	X			
Legislative Consultants					
Adams, Gene	X	X			
Dunbar, Peter M.		X			
Edenfield, Martha	X				
Guests and Fellows					
Stephanie Harriett		X			
Ballaga, Raul		X			
Stuart, Pamela	X	X			
Hale, Russ	X	X			
Mundy, Craig		X			
Stewart, Leslie S.		X			
Nguyen, Hung	X	X			
Cardillo, John T.	X	X			
Nelson, Barry		X			
Ezel, Brenda B.	X	X			
Gonzalez, Aniella	X	X			
Hamrick, Alex		X			

Proposed F.S. 732.xxx

Effect of Dissolution or Invalidity of Marriage on Disposition of Certain Assets at Death

- (1) As used in this section, unless the context requires to the contrary:
- (a) "asset" means an asset described in subsection (3) when not modified by other words or phrases.
 - (b) "beneficiary" means any person designated in the governing instrument to receive an interest in an asset upon the death of the decedent.
 - (c) "death certificate" means a certified copy of a death certificate issued by an official or agency for the place where the decedent's death occurred.
 - (d) "governing instrument" means any writing or contract governing the disposition of all or any part of an asset upon the death of the decedent.
 - (e) "payor" means any person obligated to make payment of the decedent's interest in an asset upon the death of the decedent, and any other person who is in control or possession of an asset.
 - (f) "primary beneficiary" is a beneficiary designated under the governing instrument to receive an interest in an asset upon the death of the decedent who is not a contingent beneficiary. A person who receives an interest in the asset upon the death of the decedent due to the death of another beneficiary prior to the decedent's death is also a "primary beneficiary."

TX 4 -

MINUTES - 9.26.09

EXH. "A"

(But not final. ~~1/2/10~~)

(c)
(g)

"contingent beneficiary" is a beneficiary designated under the governing instrument who will receive an interest if the designation of the primary beneficiary is revoked or otherwise lapses.

(2) A designation made by or on behalf of the decedent providing for the payment or transfer at death of an interest in an asset to or for the benefit of the decedent's former spouse is revoked if the decedent's marriage was judicially dissolved or declared invalid by court order prior to the decedent's death, and such designation was made prior to the date of such dissolution or court order. The decedent's interest in the asset shall pass as if the decedent's former spouse predeceased the decedent. Nothing in this section shall apply to any asset that, upon the death of the decedent, is subject to (a) probate administration, or (b) any trust established by the decedent during the decedent's lifetime. An individual retirement account described in Section 408 or 408A of the Internal Revenue Code of 1986, or an employee benefit plan, shall not be treated as a trust for purposes of this section,

(3) Subsection (2) shall apply to the following assets in which a Florida resident has an interest at the time of the resident's death:

(a) A life insurance policy, annuity or other similar contract;

(b) An employee benefit plan, which, for purposes of this section, is any funded or unfunded plan, program or fund established to provide an employee's beneficiaries with benefits that may be payable on the employee's death;

(c) An individual retirement account described in Section 408 or 408A of the Internal Revenue Code of 1986;

(d) A payable-on-death account; or

(e) A security or other account registered in transfer-on-death form.

(4) Subsection (2) shall not apply:

(a) To the extent that controlling federal law so provides;

(b) If the governing instrument expressly provides that benefits will be payable to the decedent's former spouse notwithstanding an order of dissolution or order declaring the marriage invalid;

(c) If the order of dissolution or order declaring the marriage invalid requires that the decedent maintain the asset for the benefit of a former spouse or children of the marriage, payable upon the death of the decedent either outright or in trust, and other assets of the decedent fulfilling such a requirement for the benefit of the former spouse or children of the marriage do not exist upon the death of the decedent;

(d) If, under the terms of the order of dissolution or order declaring the marriage invalid, the decedent could not have unilaterally terminated or modified the ownership of the asset, or its disposition upon the death of the decedent;

(e) If the instrument directing the disposition of the asset at death is governed by the laws of a state other than Florida;

(f) To an asset held in two or more names as to which the death of one co-owner vests ownership of the asset in the surviving co-owner or co-owners; or

(g) If the decedent remarries the person whose interest would otherwise have been revoked hereunder and the decedent and that person are married to one another at the time of the decedent's death.

(5) In the case of an asset described in subsection (3)(a), (b) or (c), unless payment or transfer would violate a court order directed to, and served as required by law on the payor:

(a) If the governing instrument does not explicitly specify the relationship of the beneficiary to the decedent, or if the governing instrument explicitly provides that the beneficiary is not the decedent's spouse, the payor is not liable for making any payment on account of, or transferring any interest in, the asset to the beneficiary.

(b) As to any portion of the asset required by the governing instrument to be paid after the decedent's death to a primary beneficiary explicitly designated in the governing instrument as the decedent's spouse:

1. If the death certificate states that the decedent was married at the time of his or her death to that spouse, the payor is not liable for making a payment on account of, or for transferring an interest in, that portion of the asset to such primary beneficiary.

2. If the death certificate states that the decedent was not married at the time of his or her death, or if the death certificate states that the decedent was married to a person other than the spouse designated as the primary beneficiary at the time of his or her death, the payor is not liable for making a payment on account of, or for transferring an interest in, that portion of the asset to a contingent beneficiary under the governing instrument.

3. If the death certificate is silent as to the decedent's marital status at the time of his or her death, the payor is not liable for making a payment on

account of, or for transferring an interest in, that portion of the asset to the primary beneficiary upon delivery to the payor of an affidavit validly executed by the primary beneficiary in substantially the following form:

STATE OF _____

COUNTY OF _____

Before me, the undersigned authority, personally appeared (name of affiant) ("Affiant"), who swore or affirmed that:

1. (Name of decedent) ("Decedent") died on (date).

2. Affiant is a "primary beneficiary" as that term is defined in Section 732.xxx(1)(f), Florida Statutes. Affiant and Decedent were married on (date of marriage), and were legally married to one another on the date of the Decedent's death.

(Affiant)

Sworn to (or affirmed) and subscribed before me this ____ day of (month), (year), by (name of person making statement)

(Signature of Notary Public-State of _____)

(Print, Type or Stamp Commissioned name of Notary Public)

Personally known OR Produced Identification) (Type of Identification Produced).

4. If the death certificate is silent as to the decedent's marital status at the time of his or her death, the payor is not liable for making a payment on account of, or for transferring an interest in, that portion of the asset to the contingent beneficiary upon delivery to the payor of an affidavit validly executed by the contingent beneficiary affidavit in substantially the following form:

STATE OF _____

COUNTY OF _____

Before me, the undersigned authority, personally appeared (name of affiant) ("Affiant"), who swore or affirmed that:

1. (Name of decedent) ("Decedent") died on (date).

2. Affiant is a "contingent beneficiary" as that term is defined in Section 732.xxx(1)(g), Florida Statutes. On the date of the Decedent's death, the Decedent was not legally married to the spouse designated as the "primary beneficiary" as that term is defined in Section 732.xxx(1)(f), Florida Statutes.

(Affiant)

Sworn to (or affirmed) and subscribed before me this ____ day of (month), (year), by (name of person making statement)

(Signature of Notary Public-State of _____)

(Print, Type or Stamp Commissioned name of Notary Public)

Personally known OR Produced Identification) (Type of Identification Produced).

(6) In the case of an asset described in subsection (3)(d) or (e), the payor is not liable for making any payment on account of, or transferring any interest in, the asset to any beneficiary.

(7) Subsections (5) and (6) apply notwithstanding the payor's knowledge that the person to whom the asset is transferred is different from the person who would own the interest pursuant to subsection (2).

(8) This section does not affect the ownership of an interest in an asset as between the former spouse and any other person entitled to such interest by operation of this section, the rights of any purchaser for value of any such interest, the rights of any creditor of the former spouse or any other person entitled to such interest, or the rights and duties of any insurance company, financial institution, trustee, administrator or other third party.

(9) This section shall be effective for deaths occurring after _____.

330466

**REAL PROPERTY, PROBATE AND TRUST LAW SECTION
OF THE FLORIDA BAR
RECOMMENDATIONS TO THE
TITLE INSURANCE STUDY ADVISORY COUNCIL**

The Florida Bar's Real Property, Probate and Trust Law Section hereby presents the following recommendations to the Title Insurance Study Advisory Council in an effort to assist the Council in recommending legislation to benefit and protect consumers in the State of Florida:

1. Data Collection. Data collection is necessary to protect the public in establishing title insurance rates. Unlike casualty insurance, title insurance premiums include compensation for a number of activities in addition to funding a reserve to pay claims. Those activities, which are referenced as primary title services, are described in Section 627.7711(1)(b) Fla. Stat. Primary title services are routinely performed by thousands of title insurance agents across Florida. Information regarding the costs of performing primary title services is necessary in connection with any evaluation of the rates to be charged for title insurance.

A systematic collection of providers' defined costs incurred in providing primary title services is critical to permit a regulator to evaluate data provided by title agents and insurers supporting requested rates. The data collection must be effective and efficient to avoid undue increases in the operating costs borne by the thousands of small businesses providing primary title services, especially in areas of the state where smaller agencies or law firms are the only providers of real estate settlement services. Several guidelines may be identified to assure the quality of the information collected from title insurance agents and to assure that such information is collected in a cost efficient manner.

Therefore, we recommend that:

- a. Data reporting should be an annual requirement of all insurers and licensed title insurance agencies.
- b. There should be an expeditious and workable system developed by the regulator to gather data necessary for setting rates. With regard to data for years prior to the adoption of rules and one year thereafter, the cost of retroactively compiling data can be prohibitive and data should be limited to information readily available from records already maintained by agents for business management and tax reporting purposes.
- c. Data for years beginning one or more years after the adoption of rules may be more inclusive and more detailed but should be designed to be reasonably trackable by modified closing software.
- d. The statute should include an express prohibition on the use of data call information for enforcement actions.
- e. Because of the difficulty of separating the costs and revenues attributable to legal services from those attributable to title services within a law office, the attorney-client privilege, and uncertainty about separation of powers issues as concerns the Florida Supreme Court's exclusive authority to regulate attorneys, the data call statute should expressly exclude attorney-agents.
- f. The statute should clarify that rates may properly be based on data submitted only by title agencies and insurers and less than complete response rates.

X
[ExH. B] (P) 9.26.09

- g. The responsible regulatory agency should be delegated rule making authority with respect to data calls and enforcing compliance.

2. **Establishing Rates.** The current promulgated rate mechanism continues to be the most suitable for a state like Florida, in which real estate activities in their various forms constitute a significant portion of the economy. The primary purpose of an insurance regulator is to assure consumers that insurance companies will be able to pay claims on the policies of the insureds. Much of the underwriting and risk management functions of title insurers in Florida are provided by a network of thousands of independent agents. It is incumbent upon a regulator of title insurance to assure consumers that, in addition to assuring that title insurers have adequate reserves to pay claims, the network of title agents is appropriately compensated to permit the primary title services to be properly discharged, avoiding the time and lost productivity involved with any insurance claim.

The promulgated rate permits a regulator to independently set rates that will be both adequate and fair to consumers. Promulgated rates permit the regulator to responsibly set rates across all markets and avoid subsidizing one market at the expense of another. The promulgated rate model acknowledges that the thousands of title insurance agents performing primary title services are often agents for more than one underwriter. Competitive concerns will prevent title agents from providing the costs of underwriting and risk management activities to title insurers on a consistent basis, thus denying title insurers the ability to adequately identify the true costs of title insurance necessary to employ other title insurance rating models. The promulgated rate model empowers a regulator with the ability to obtain data in a systematic and consistent manner from title agents so it may independently determine the costs associated with the provision of title insurance and establish a rate which is appropriate for title insurers, title agents and consumers. Florida, with its reliance on the thousands of title agents for critical underwriting and risk management functions, requires the promulgated rate model to protect consumers from the risks associated with rates established without adequate information or direction from the regulator.

A promulgated rate mechanism avoids the destructive rate competition evident in other states and provides a regulatory mechanism for maintaining the balance between the public policy in favor of reasonable rates for consumers and the public policy of protecting the solvency of the insurer and the agencies providing necessary services. In non-promulgated rate states (and recently in New Mexico), we have seen an upward pressure on rates over the last year. A single industry wide promulgated rate requires less regulatory resources than would individual rate filings by each underwriter and each agent. The regulator does not currently have, and is unlikely in the future to add, the additional resources necessary to evaluate individual rate filings by each underwriter and each agent.

Therefore, we recommend that:

- a. The concept of establishing rates adequate to assure the maintenance of an efficient title agent network and delivery system, as currently embodied in §627.782 (2)(b), should be continued.
- b. The established rates should provide for a reasonable margin for underwriting profit and contingencies, including contingent liabilities under s. 627.7865, sufficient to allow title insurers, agents, and agencies to earn a rate of return on their capital that will attract and retain adequate capital investment in the title insurance business and maintain an efficient title insurance delivery system.
- c. The promulgated rates in Florida are in need of review currently and should be reviewed on a regular basis in the future.

3. **Rebating of Premiums.** Rebates of promulgated premiums tend to frustrate the purpose of regulation in the first place and make the job of the regulator even harder. Especially in economic downturns when the role of the title agent in the closing and the issuance of the policy is even more critical, reducing the premium share of the agent is inimical to protecting the consumer by assuring the solvency of the underwriter. While this argument did not carry the day in the decision by the Florida Supreme Court in Chicago Title vs. Butler (Fla. 2000), recent events that have occurred since the decision was rendered show that the legislature must address the insurer solvency issue by re-examining the role that compensating title agents has in assuring insurer solvency.

Therefore, we recommend that: No rebates of title premium should be permitted. Since the rationale underlying a regulated rate system is to preserve an appropriate balance between the solvency of the industry and consumer pricing, any deviation from a properly established rate is antithetical to that goal.

4. **Role of Title Agents.** The Council has explored in great detail the various functions performed by title insurance agents in the delivery of a title insurance policy and the closing of a real estate transaction and how those functions differ dramatically from the functions of an agent issuing property and casualty insurance or life insurance. The functions regarding the determination of insurability and the clearing of title objections directly impact the ultimate liability under the issued policies and the underwriter's ultimate claims loss experiences. The agent's compliance with written closing instructions and other matters addressed in a closing protection letter also directly impact an underwriter's claims experience. The simple reality is that all of those functions are covered by the premium paid for the policy and, unless agents are appropriately compensated for the work involved in performing those functions, quality will suffer and claims will increase.

Therefore, we recommend that: The critical role played and services provided by title agents in the process of closing a real estate transaction, incurring liability under an insured closing protection letter and issuing a title insurance commitment and policy should be recognized as substantively different than the role of agents involved with other types of insurance. Agents should continue to be compensated for these critical roles and liability both with a portion of the premium and payment for their closing services.

5. **Conclusion of Closing Services.** Consumers have a right to expect policies to be delivered on a timely basis and the prompt disbursement of closing funds. Although it is understandable and conceivable that it is not possible to issue a policy within 24 hours of the closing, it is unacceptable to have policies that still haven't been issued and delivered several months after the closing. Failure to promptly disburse funds may result in extra fees being charged and may delay subsequent closings. Lastly, without enforcement of these violations, those practices will not change. Currently, it appears that many agents (especially in light of the many recent defalcations) view the department as "all bark and no bite".

Therefore, we recommend: Legislation that sets statutory time limits for delivery of the final policy, the payment of premiums to the underwriter, and the disbursement of funds (with an exception for longer term escrows subject to a written escrow agreement) and authorize regulatory enforcement of violations.

6. **Single Regulator.** Title insurance agents play a very substantive role in the underwriting and elimination of risk in the issuance of title insurance. The agent role overlaps significantly with the roles and duties of the title insurance underwriter such that common regulation and uniform positions and interpretations of law and policy are extremely important. It makes little practical and economic sense to maintain two regulatory infrastructures to supervise the same core functions, especially when the

duplication results in inconsistent regulation, confusion among the regulated parties and business inefficiencies.

A deep understanding of the industry and business practices is required. One regulatory body will be more capable of understanding not just the operational intricacies of title insurance but how a failure of those intricacies will impact the solvency and stability of title insurance agents and title insurance companies

Therefore, we recommend that: Florida should have a single regulator with rule-making authority governing both agents and underwriters, supervised by a person who specifically has knowledge of and experience within title insurance.

7. Authorizing of Title Insurance Forms. Title insurance protects the real property ownership interests of Florida consumers and permits Florida consumers to gain access to lenders across the country by providing those lenders with certainty and protection. Access to a wide pool of lenders reduces the cost of borrowing to consumers. Title insurance reduces total transaction costs to the consumer by adding certainty and protection that allows lenders to reduce interest rates by assuming certain risks that title insurers are in a position to manage. The nature and scope of the risks may change as lending markets change. Consumers in Florida will benefit from a timely and effective system to promptly review proposed title insurance coverages for both consumers and lenders.

The American Land Title Association (ALTA) is a national trade organization comprised of title insurers and title insurance agents. ALTA also develops nationally standardized forms and works closely with consumer groups, lenders and title insurance regulators across the country to identify necessary coverages that can be responsibly provided. National standardization of title insurance policy forms not only permits acceptance of residential mortgages in secondary markets, such as the Federal National Mortgage Association (Fannie Mae), but it also lowers the cost to consumers. A procedure to timely consider new or additional title insurance coverages, particularly coverages available in a majority of other states, will benefit Florida consumers.

Therefore, we recommend that:

- a. There should be a specified time period for the approval or rejection of proposed title insurance forms, after which such forms are deemed approved for issuance by all licensed Florida title insurers.
- b. Recognizing that real estate practices have become national in scope, ALTA approved forms should come with a presumption in favor of approval and a reduced time period for approval or rejection.
- c. The availability of prior approved forms after the approval of new versions of the same form is confusing to the public and the industry. When a new version of a form is approved, the old version should be automatically withdrawn six months later.
- d. Where a new form is replacing a substantively similar existing form which has a promulgated rate, the promulgated rate for the similar form should be applied to the new form until the next rate review.

8. Florida Statutes. The Florida Insurance Code has grown and evolved incrementally over the years as part of the legislative process. Statutes regarding all types of insurance are intermingled within the Insurance Code and spread across various chapters. In an unsuccessful attempt to eliminate this

confusion, §627.776 purports to list the provisions of the Insurance Code applicable to title insurance, and creates a separate list of those provisions which are not applicable. Unfortunately, significant portions of the Insurance Code are not referenced in either category. Rather than clarifying a confused statutory framework, §627.776 compounds the confusion, leading to uncertainty within the industry and among regulators as to the intent of the Legislature.

Therefore, we recommend that: All statutes related to the provision of title insurance in Florida should be consolidated into a single stand-alone chapter within Florida Statutes. The current legislative structure, in which title insurance is mixed within the overall Insurance Code is confusing, with some provisions expressly applicable, some expressly inapplicable, and a great many where the applicability is uncertain. Care should be exercised in the consolidation process to remove all references to title insurance from other provisions of the Insurance Code.

9. Continuing Education and Licensure.

We recommend that:

- a. Recognizing that the interests of sellers, purchasers and lenders can best be served by title agents with knowledge of Florida real estate law and its unique aspects, such as Constitutional homestead, it is a necessary precondition to title insurance functions that:
 - i. The holding of a title insurance license in another state, should not be a sufficient condition for acquiring a Florida license. The same Florida specific examination should be required of all applicants.
 - ii. Out of state agents should be required to meet their continuing education requirements with Florida specific education.
- b. Because of the substantial differences between title insurance and other types of insurance, a title insurance agent should not be permitted to meet continuing education requirements through education designed for life, auto, property and casualty or other unrelated types of insurance.
- c. The statutes governing continuing title insurance education should permit the office or department to outsource their education review and approval functions.
- d. All courses approved by The Florida Bar for real property certification credit and/or ethics credits should automatically be recognized for title insurance continuing education credit.

10. Illegal Inducements. Illegal inducements in any industry increase the expenses of the service provider, which in turn increase consumers' costs. Illegal inducements cause a "trusted advisor" to push a consumer to a particular service provider, not because of the level of service performed or the consumer's best interests, but because the "trusted advisor" has received an additional form of compensation or incentive for sending the business to a specific provider. Illegal inducements harm competition in the marketplace, which is detrimental to consumers. This law in Florida is particularly important because RESPA enforcement by state officials is authorized only if there is a specific state statute authorizing the state official to enforce RESPA. Florida does not have this type of statute.

Therefore, we recommend that:

The law prohibiting the payment of illegal inducements should be strengthened to:

- a. Clarify that the receipt as well as the payment of an illegal inducement is a violation.
- b. Allow a regulatory body having jurisdiction over a licensed participant in the real estate industry to assess penalties for the violation of RESPA regulations.

11. Rate Simplification and Clarification. While this can be accomplished solely through rule changes, this is a significant industry problem and thus suitable for consideration by the Council. The current rate structure in Florida makes it difficult for lenders to provide an accurate estimate of title charges for the Good Faith Estimate, which is even more important under the new HUD regulations.

Therefore, we recommend that: Rates be simplified to allow consumers to easily compare rates and charges so that they can get the best deal.

12. Clarify the Results of HB 111. In light of the changes to RESPA, it is very important that the interpretation and application of HB-111 not only is consistent with RESPA, but also clearly sets forth the guidelines for agents. The HUD-1 Settlement Statement is one of the most integral parts of the closing. It is very important that the charges are set forth clearly and can be easily explained to customers. A law that conflicts with not only RESPA, but also with the current rate structure, is counterproductive for several reasons. First, a law which is difficult to apply will not benefit consumers because the various agencies and underwriters may reflect charges differently on the HUD (thus, the initial goal of comparison shopping for customers would be frustrated). Second, creating a law that discourages the needs of servicemen and women undermines the "goal" of promoting consumer-friendly title insurance practices. Third, a law that results in inconsistencies in application and enforcement could penalize agents for essentially "playing by the rules".

Therefore, we recommend that: HB 111 should be clarified to confirm which charges are permitted and prohibited, and those charges should be conformed to the requirements of the new HUD RESPA rules. Note that the HUD required reporting of charges conflicts with the current Florida rate structure and that the term "closing services" mandated in Florida is not a permitted category of charge for a VA loan or refinancing – resulting in a disincentive to handle the needs of servicemen and women.

RPPTL 2009 - 2010
Executive Council Meeting Schedule
JOHN NEUKAMM'S YEAR

Date	Location
July 30 – August 2, 2009	Executive Council Meeting & Legislative Update The Breakers Palm Beach, Florida Reservation Phone # 561-655-6611 www.thebreakers.com Room Rate \$176.00 (Superior King) \$189.00 (Deluxe Double) Cut-off Date: June 29, 2009
September 24 – September 27, 2009	Executive Council Meeting Ritz-Carlton, Naples Naples, Florida Reservation Phone # 800-241-3333 www.ritzcarlton.com/naples Room Rate \$199.00 Cut-off Date: August 10, 2009
January 14 – January 17, 2010	Executive Council Meeting The Casa Monica Hotel St. Augustine, Florida Reservation Phone # 904-827-1888 www.casamonica.com Room Rate \$199.00 Cut-off Date: December 14, 2009
March 16 – March 21, 2010	Executive Council Meeting / Out-of-State Meeting The Ritz-Carlton, Kapalua Lahaina, Maui Hawaii Hotel Phone # 800-241-3333 *Room Rate \$250 (Deluxe Room) Cut-off Date: January 30, 2010
May 27 – May 30, 2010	Executive Council Meeting / RPPTL Convention Tampa Marriott – Waterside Hotel & Marina Tampa, Florida Reservation Phone # 800-228-9290 Room Rate \$159.00 (Single/Double) \$179.00 (Triple) \$199.00 (Quad) Cut-off Date: April 27, 2010

** This rate is subject to restrictions that which will be addressed during the Chair's report at the Executive Council Meeting*

RPPTL 2010 - 2011
Executive Council Meeting Schedule
BRIAN FELCOSKI'S YEAR

Date	Location
August 5 – August 8, 2010	Executive Council Meeting & Legislative Update The Breakers Palm Beach, Florida Reservation Phone # 561-655-6611 www.thebreakers.com Room Rate: \$185.00 Cut-off Date: July 4, 2010
September 23 – September 26, 2010	Executive Council Meeting Ritz-Carlton Orlando, Grand Lakes Orlando, Florida Reservation Phone # 1-800-576-5760 http://www.grandelakes.com Room Rate: \$219.00 Cut-off Date: August 25, 2010
November 4 – November 7, 2010	Executive Council Meeting Sandpearl Resort Clearwater, Florida Reservation Phone #1-877-726-3111 http://www.sandpearl.com Room Rate: \$199.00 Cut-off Date: October 1, 2010
February 24 – February 27, 2011	Executive Council Meeting / Out-of-State Meeting Four Season Resort Santa Barbara, CA Reservation Phone #805-565-8299 www.fourseasons.com/santabarbara Room Rate: \$350.00 Cut-off Date: January 25, 2011
May 26 – May 29, 2011	Executive Council Meeting / RPPTL Convention Eden Roc Hotel Miami Beach, Florida Reservation Phone # 1-800-319-5354 http://boldnewedenroc.com/ Room Rate \$199.00 Cut-off Date: May 3, 2011

BOARD OF GOVERNORS REPORT

Dan DeCubellis, Board Liaison

At its December 11 meeting in Amelia Island, The Florida Bar Board of Governors:

RPPTL SECTION ITEMS APPROVED

The board approved the following RPPTL Section legislative positions as submitted to the board:

- (a) Clarification of Condominium, Cooperative & Homeowners' Association Acts – F.S. Chs. 718, 719 & 720
- (b) Recommendations to Title Insurance Study Advisory Council
- (c) Probate / Clarification of Formal Notice – F.S. Chs. 731, 733 & 735
- (d) Assets in Inter-Vivos QTIP Trusts / Treatment of Contributions – F.S. §736.0505
- (e) Veterans' Guardianship Fees / Clarification of "Income" – F.S. §744.604
- (f) Inheritances by Surviving Former Spouse – F.S. §732.703
- (g) Paternity & Relationships / Intestate Succession / Class gifts, Wills & Trusts – F.S. §736.608 & 736.1102
- (h) Marriage by Fraud, Duress or Undue Influence / Challenges to Property & Inheritance Rights
- (i) "Split Gift Election" / Creditor Claims Against Trust Beneficiary with Power to Withdraw Assets
- (j) Administration & Estate Expenses / Sources of Payment / Wills & Revocable Trusts
- (k) Trusts / Court Review of Attorneys' Fees / Notice / Expert Witness Fees – F.S. §736.0206 & 736.1007
- (l) Homestead / Surviving Spouse's Election of Life Estate or Tenancy in Common – F.S. §732.401 & 744.444 (9)
- (m) Homestead / Forced Descent / Joint Tenancies & Tenancies by the Entireties – F.S. §732.401
- (n) Homestead / Post-Death Disclaimer of Interest – F.S. §732.401 & 732.4015
- (o) Trustee Duties re: Insurance on Life of Settlor / Notice – F.S. §518.112
- (p) Opposition to "Hometown Democracy" Amendment – Art. II, Sec. 7, Fla. Const.

FLORIDA REALTOR-ATTORNEY JOINT COMMITTEE

The following persons were appointed to the Florida Realtor-Attorney Joint Committee to serve two 2-year terms commencing January 1, 2010:

- 1st District – **Denise L. Hutson**
- 2nd District – **Julie A. Horstkamp**
- 3rd District – **Ira B. Price**
- 4th District – **John R. Bannister**
- 5th District – **Frederick W. Jones**

WEB SITES/ADVERTISING RULES ENFORCEMENT

The board voted to place a six-month moratorium, beginning January 1, 2010, on the enforcement of the new Bar advertising rules affecting Web sites in order to give Bar members time to comply with the rules. The board also approved a policy on attempted voluntary filings of lawyer Web sites that Bar staff will not review the entire contents of a Web site even if a lawyer files that voluntarily, but will respond to specific questions involving a specific phrase or image to be included on a Web site.

E-FILING

Heard a report from board member Murray Silverstein on the ongoing efforts on e-filing for the state court system, and on the efforts to establish an Internet portal for electronic filing. He said that clerks and the courts were trying to work out their differences over who would run the portal, and the Bar was working to help that along and push for a filing system that will be uniform statewide. Board member **Laird Lile** commented on his involvement with the process.

LEGAL NEEDS OF CHILDREN

Approved a new legislative position at the recommendation of the Legal Needs of Children Committee. It includes that children in the dependency system have a right to a paid or pro bono attorney and that certain “critical categories” of children in the state’s care should get publicly provided lawyers. The position also stipulates that any funding for those lawyers should not come at the expense of the court system or the state’s Guardian ad Litem Program.

OUTSOURCING

Heard a report that the Board Review Committee on Professional Ethics has voted to draft amendments to Florida Ethics Opinion 07-3, which addresses outsourcing. The amendments would require the informed consent of clients before outsourcing confidential information and amendments to the Rules Regulating The Florida Bar addressing either notice to third parties or redaction before outsourcing sensitive financial or medical information.

MEDICAL LIEN NEGOTIATION

The board voted to again table an appeal from a staff ethics opinion on medical lien negotiations. The staff opinion held it would likely result in an excessive fee if a lawyer working on a contingency fee hired another lawyer under a reverse contingency fee to handle medical lien negotiations. The board voted to refer it to the appropriate committee to consider an amendment to the Rules Regulating The Florida Bar addressing the subject.

LAWYER ADVERTISING GOALS

The board voted to approve the six goals set out by the Board Review Committee on Professional Ethics for lawyer advertising, which will assist in the ongoing review of advertising rules. Those goals function under the overall policy that the primary purpose

of lawyer advertising is to benefit the public by providing information about the need for and availability of legal services.

JURY TRIAL STUDY

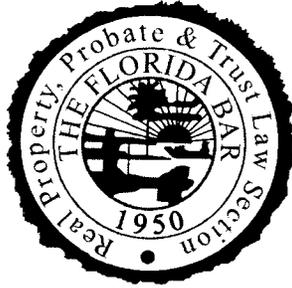
Approved a recommendation from the Program Evaluation Committee to create the Special Committee to Study the Decline of Jury Trials, as requested by President-elect Mayanne Downs. The panel will study the decline of jury trials at both the state and federal level, and determine the impact that has on the justice system and whether any action is needed.

CLIENTS' SECURITY FUND

Heard a report from board member Greg Coleman that the Clients' Security Fund Review Committee II will be proposing several rule changes to the CSF rules and regulations and is looking at the issue of loss prevention to see if there is anything the Bar can do proactively to prevent lawyers from stealing from clients.

STRATEGIC PLAN

Approved, on the recommendation of President-elect Mayanne Downs, the Bar's 2010-13 Strategic Plan. She said the four main goals remain the same from recent plans, but there are some revised ways of meeting those goals, including making better use of technology and reaching out to help lawyers entering the practice.



RPPTL FINANCIAL SUMMARY

2009 – 2010 [July 1, 2009 – November 30, 2009¹]

Revenue: \$672,687*

Expenses: \$447,542

Net: \$225,145

* \$93,050 of this figure represents revenue from corporate sponsors and exhibitors

Beginning Fund Balance (7-1-09)

\$ 908,659

YTD Fund Balance (11-30-09)

\$1,133,804

RPPTL CLE

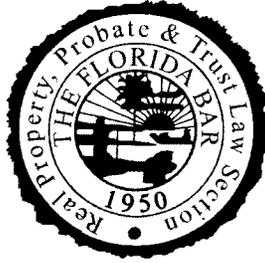
RPPTL YTD Actual CLE Revenue

\$96,643

RPPTL Budgeted CLE Revenue

\$200,000

¹ This report is based on the tentative unaudited detail statement of operations dated 11/30/2009.



RPPTL Financial Summary from Separate Budgets
2009 – 2010 [July 1, 2009 – November 30, 2009¹]
YEAR TO DATE REPORT

General Budget

Revenue:	\$ 608,929
Expenses:	\$ 354,526
Net:	\$ 254,403

Attorney / Trust Officer Liaison Conference

Revenue:	\$ 25,957
Expenses:	\$ 4,427
Net:	\$ 21,530

Legislative Update

Revenue:	\$ 37,736
Expenses:	\$ 95,881
Net:	(\$58,145)

Convention

Revenue:	\$ 65
² Expenses:	(\$7292)
Net:	\$ 7357

Roll-up Summary (Total)

Revenue:	\$ 672,687
Expenses:	\$ 447,542
Net Operations:	\$ 225,145

Reserve (Fund Balance):	\$ 908,659
GRAND TOTAL	\$1,133,804

¹ This report is based on the tentative unaudited detail statement of operations dated 11/30/2009

² This is a credit from reallocating money to a prepaid meeting deposit account for a future convention

	November 2009 Actuals	YTD 09-10 Actuals	Budget	Percent Budget
Total Real Prop Probate & =====				
31431 Section Dues	2,800	450,850	465,000	96.96
31432 Affiliate Dues	100	2,100	1,750	120.00
31433 Admin Fee to TFB	-1,020	-158,661	-163,450	97.07
Total Dues Income-Net	1,880	294,289	303,300	97.03
32001 Registrations	0	11,475	140,000	8.20
32006 Live Web Cast	0	7,000	8,500	82.35
32010 Legal Span On-line	0	966	750	128.80
32191 CLE Courses	10,046	87,018	180,000	48.34
32205 Compact Disc	1,645	10,340	19,200	53.85
32207 DVD	470	4,230	10,000	42.30
32293 Section Differential	3,425	9,625	20,000	48.13
32301 Course Materials	100	2,000	3,500	57.14
34704 Actionline Advertise	0	2,325	12,000	19.38
35003 Ticket Events	-94	39,154	0	*
35101 Exhibit Fees	0	13,500	33,000	40.91
35201 Sponsorships	16,625	79,550	235,000	33.85
35603 Bd/Council Mtg Regis	14	28,880	160,000	18.05
38499 Investment Allocatio	17,172	82,335	17,654	466.38
her Income	49,403	378,398	839,604	45.07
Total Revenues*	51,283	672,687	1,142,904	58.86
36998 Credit Card Fees	155	1,881	5,896	31.90
51101 Employee Travel	40	4,700	14,435	32.56
61201 Equipment Rental	0	6,787	15,000	45.25
62202 Meeting Room Rental	0	-889	0	*
71001 Telephone/Direct	100	300	1,000	30.00
71002 Telephone Distributi	-100	200	0	*
71005 Internet Charges	84	455	0	*
75102 1st Class & Misc Mai	0	37	300	12.33
75401 Express Mail	86	2,006	1,500	133.73
81411 Promotional Printing	0	1	2,000	0.05
81412 Promotional Mailing	0	0	14,000	0.00
81425 Brochure Insert Fees	0	2,329	0	*
84001 Postage	33	1,342	11,500	11.67
84002 Printing	0	362	4,950	7.31
84006 Newsletter	0	21,858	40,000	54.65
84009 Supplies	0	0	500	0.00
84010 Photocopying	13	128	500	25.60
84012 Registration Support	0	2,899	3,000	96.63
84015 Officers Conference	0	0	1,200	0.00
84051 Officers Travel Expe	0	359	3,000	11.97
84054 CLE Speaker Expense	448	856	3,000	28.53
84061 Reception	0	1,262	67,500	1.87
84062 Luncheons	0	29,936	60,000	49.89

	November 2009 Actuals	YTD 09-10 Actuals	Budget	Percent Budget
Total Real Prop Probate & =====				
84064 Golf Tourn Expenses	0	0	11,000	0.00
84101 Committee Expenses	489	33,427	50,000	66.85
84106 Realtor Relations	0	2,000	5,000	40.00
84107 Diversity Initiative	0	2,025	15,000	13.50
84109 Spouse Program	0	92	0	*
84110 Exhibitor Fees	0	0	250	0.00
84115 Entertainment	0	0	20,000	0.00
84201 Board Or Council Mee	0	171,638	400,000	42.91
84216 Strategic Planning M	0	214	0	*
84238 Council Mtg Recreati	0	6,415	35,000	18.33
84239 Hospitality Suite	0	7,421	20,000	37.11
84241 Spouse Functions	0	2,785	0	*
84253 Sleeping Rooms	0	0	2,500	0.00
84254 Speaker Gifts	1,837	1,837	2,000	91.85
84258 Web Services	0	3,538	6,000	58.97
84279 Council Members Hand	0	2,831	3,500	80.89
84310 Law School Liaison	0	0	7,500	0.00
84322 Fellowships-Exc Cou	0	1,550	10,000	15.50
84422 Website	10,750	22,500	50,000	45.00
84501 Legislative Consulta	25,000	50,000	100,000	50.00
84503 Legislative Travel	2,281	7,327	12,000	61.06
524 Memorial Tributes	0	0	500	0.00
84701 Council Of Sections	0	300	300	100.00
84998 Operating Reserve	0	0	79,684	0.00
84999 Miscellaneous	0	1,549	7,667	20.20
85064 Service Recognition	104	1,306	5,000	26.12
85084 OSCA E-Filing Proj	0	7,667	0	*
86432 Time Taping Editing	0	4,850	4,500	107.78
88211 Steering Committee	0	0	1,500	0.00
88230 Speakers Expense	0	486	7,000	6.94
88233 Speakers Hotel	0	3,722	3,700	100.59
88241 Outline Prt-Inhouse	0	1,413	7,000	20.19
88242 Outline Prt-Contract	0	9,936	13,000	76.43
88252 Course Credit Fee	0	200	150	133.33
88262 Meeting Meals	0	-6,403	84,800	-7.55
88265 Refreshment Breaks	0	9,334	13,000	71.80
88269 Breakfast	0	9,457	38,000	24.89
88281 A/V Ctr Dup/Prod	0	49	1,600	3.06
Total Operating Expenses	41,320	436,275	1,266,432	34.45
83431 Time CLE Courses	0	0	500	0.00
86431 Meetings Administrat	480	1,850	5,988	30.90
86532 Advertising News	0	3,196	4,958	64.46
86543 Graphics & Art	24	6,133	12,686	48.34
86623 Registrars	11	88	2,500	3.52
Total TFB Support Services	515	11,267	26,632	42.31

	November 2009 Actuals	YTD 09-10 Actuals	Budget	Percent Budget
Total Real Prop Probate & =====				
Total Expenses	41,835	447,542	1,293,064	34.61
Net Operations	9,448	225,145	-150,160	-149.94
21001 Fund Balance	0	908,659	882,682	102.94
Total Current Fund Balance	9,448	1,133,804	732,522	154.78

	November 2009 Actuals	YTD 09-10 Actuals	Budget	Percent Budget
<u>Real Prop Probate & Trust</u>				
31431 Section Dues	2,800	450,850	465,000	96.96
31432 Affiliate Dues	100	2,100	1,750	120.00
31433 Admin Fee to TFB	-1,020	-158,661	-163,450	97.07
Total Dues Income-Net	1,880	294,289	303,300	97.03
32191 CLE Courses	10,046	87,018	180,000	48.34
32293 Section Differential	3,425	9,625	20,000	48.13
34704 Actionline Advertise	0	2,325	12,000	19.38
35003 Ticket Events	-94	38,407	0	*
35101 Exhibit Fees	0	0	15,000	0.00
35201 Sponsorships	3,125	66,050	210,000	31.45
35603 Bd/Council Mtg Regis	14	28,880	160,000	18.05
38499 Investment Allocatio	17,172	82,335	17,654	466.38
Other Income	33,688	314,640	614,654	51.19
Total Revenues	35,568	608,929	917,954	66.34
998 Credit Card Fees	0	1,346	3,672	36.66
101 Employee Travel	40	1,874	6,525	28.72
71001 Telephone/Direct	100	300	1,000	30.00
71002 Telephone Distributi	-100	200	0	*
71005 Internet Charges	84	455	0	*
81411 Promotional Printing	0	1	0	*
84001 Postage	33	998	7,000	14.26
84002 Printing	0	62	2,500	2.48
84006 Newsletter	0	21,858	40,000	54.65
84009 Supplies	0	0	300	0.00
84010 Photocopying	13	128	500	25.60
84015 Officers Conference	0	0	1,200	0.00
84051 Officers Travel Expe	0	359	3,000	11.97
84054 CLE Speaker Expense	448	856	3,000	28.53
84101 Committee Expenses	424	33,362	50,000	66.72
84106 Realtor Relations	0	2,000	5,000	40.00
84107 Diversity Initiative	0	2,025	15,000	13.50
84109 Spouse Program	0	92	0	*
84201 Board Or Council Mee	0	171,638	400,000	42.91
84216 Strategic Planning M	0	214	0	*
84238 Council Mtg Recreati	0	6,415	35,000	18.33
84239 Hospitality Suite	0	7,421	20,000	37.11
84241 Spouse Functions	0	2,785	0	*
84279 Council Members Hand	0	2,831	3,500	80.89
84310 Law School Liaison	0	0	7,500	0.00
84322 Fellowships-Exc Cou	0	1,550	10,000	15.50
422 Website	10,750	22,500	50,000	45.00
84501 Legislative Consulta	25,000	50,000	100,000	50.00
84503 Legislative Travel	2,281	7,327	12,000	61.06

	November 2009 Actuals	YTD 09-10 Actuals	Budget	Percent Budget
<u>Real Prop Probate & Trust</u>				
84524 Memorial Tributes	0	0	500	0.00
84701 Council Of Sections	0	300	300	100.00
84998 Operating Reserve	0	0	79,684	0.00
84999 Miscellaneous	0	0	7,667	0.00
85064 Service Recognition	104	1,306	5,000	26.12
85084 OSCA E-Filing Proj	0	7,667	0	*
Total Operating Expenses	39,177	347,870	869,848	39.99
86431 Meetings Administrat	480	1,850	4,456	41.52
86543 Graphics & Art	24	4,806	9,388	51.19
Total TFB Support Services	504	6,656	13,844	48.08
Total Expenses	39,681	354,526	883,692	40.12
Net Operations	-4,113	254,403	34,262	742.52
1001 Fund Balance	0	908,659	882,682	102.94
Total Current Fund Balance	-4,113	1,163,062	916,944	126.84

WHITE PAPER

AMENDMENT OF CONDOMINIUM ACT WARRANTIES IN SECTION 718.203, FLORIDA STATUTES

I. SUMMARY

This legislation aligns the statutory warranties of the quality of the condominium construction with warranties typically provided in the industry. The legislation adds electrical elements to the list of elements for which the contractor, and the responsible subcontractor, grants a three-year warranty. The subcontractors and suppliers warranties are extended in favor of the contractor in addition to the developer and the purchaser of each unit. Due to the potential that certain warranties may extend for many years after construction under certain circumstances, an outer limit of five years from completion of construction is provided for each warranty for which this uncertainty exists. Finally, language providing for the effective date of the statutory warranties with respect to certain condominium buildings under construction as of July 1, 1974 is deleted as no longer necessary.

II. CURRENT SITUATION

In the experience of the members of the Construction Law Committee, of which there are over 300 members, warranties against defects in improvements to real property typically are worded in terms of defects in “workmanship” and “materials”. With respect to the developer, a warranty as to design is also appropriate. *See, e.g., Leisure Resorts, Inc. v. Frank J. Rooney, Inc.*, 654 So.2d 911, 914 (Fla. 1995). As currently worded, however, subsection (1) confusingly refers to an implied warranty of “fitness and merchantability for the purposes or uses intended” with respect to the developer’s warranty, and subsection (2) refers to an implied warranty of “fitness” with respect to the implied warranty granted by the contractor and the contractor’s subcontractors and suppliers. This language appears to be derived from Article 2 – Sales of the Uniform Commercial Code (“UCC”). *See, e.g.,* Sections 672.314 & 672.315, Florida Statutes. However, the language of Article 2 – which is applicable to the sale of goods – is ill-suited to application to the construction of permanent improvements to real property, which combines the incorporation of goods with the provision of expert construction services. Moreover, in contrast to the implied warranties created in Article 2 of the UCC,¹ the usage in this instance is undefined in section 718.203, leading to the potential for confusion.

¹ The implied warranty of merchantability granted in section 672.314, Florida Statutes, warrants that the goods are, among other requirements, “fit for the ordinary purposes for which such goods are used.” Section 672.315, Florida Statutes, on the other hand, grants under certain circumstances a warranty that the goods are fit for the “particular purpose for which the goods are required.” It is unclear on the face of section 718.203, Florida Statutes, whether a warranty fitness for “ordinary purposes” or for a “particular purpose” was intended, because the terms “fitness and merchantability for the purposes or uses intended” and “fitness”, respectively, are not defined or clarified anywhere in the statute.

A good example of this problem is illustrated by the *Leisure Resorts, Inc.* case. In that case, the jury was instructed by the lower court that the contractor was liable under its implied warranty of fitness in section 718.203(2), Florida Statutes, with respect to air conditioning equipment serving individual units, “if [the equipment] was not reasonably fit for the specific purpose for which it was supplied.” The Florida Supreme Court disapproved of this jury instruction on appeal, which this Committee submits was the correct decision. Nevertheless, because the statute was unclear, the contractor was at risk (and, in fact, had been held liable in the lower court) for what was essentially a design decision by the developer and the developer’s architect. *See Leisure Resorts, Inc.*, 654 So.2d at 914 (stating: “The trial court's instruction had the effect of including in the contractor's warranty the design of the condominium buildings.”).

There are other ambiguities in section 718.203, Florida Statutes, that need to be clarified. First, there is no reason in logic why mechanical and plumbing elements – considered major and specialized trades – should be subject to a three-year warranty in subsection (2)(a), while electrical elements – also considered a major and specialized trade with its own unique licensing requirements – should be subject only to the catch-all one-year warranty in subsection (2)(b). The net effect is that the *developer’s* warranty to the unit purchaser with respect to the electrical system is for three years, *see* section 718.203(1)(e), Florida Statutes, but the developer’s corresponding warranty from the electrical subcontractor is effective for only one year. This obviously was an oversight when the statute originally was drafted. Second, it would facilitate the purpose of the statute to give the contractor the same remedy against subcontractors and suppliers that the statute already grants from those parties to the developer and the unit purchasers. While the contractor typically is in contractual privity with the responsible parties, that is not always the case. For example, often it is a subcontractor who issues the purchase order for major systems (e.g., air conditioning equipment). In some cases, the responsible subcontractor is out of business, leaving the contractor with no effective means to procure corrective action by the responsible supplier.

Third, several of the warranties granted have uncertain start dates, such as “the date of closing of the purchase or the date of possession, whichever occurs first.” *See* Section 718.203(1)(f), Florida Statutes. The example just given assumes a closing on the unit shortly after construction. Given the current economic climate, a unit may sit unsold for years, leaving the developer and any successor developer potentially liable for many years after the construction is completed.

Finally, subsection (6) is an anachronism and should be deleted. It may be safely assumed that all condominium buildings under construction as of July 1, 1974 either have been completed or abandoned by this late date.

III. SECTION-BY-SECTION ANALYSIS

The proposed changes are broken down for discussion purposes below by subsection:

A. Section 718.203(1)

Current situation: A developer grants an implied warranty “of fitness and merchantability for the purposes or uses intended”; a warranty is granted as to personal property that is transferred with, or appurtenant to, each unit which is potentially unlimited in time; a warranty is granted as to the roof, structural components, mechanical, electrical and plumbing elements which is to last “in no event more than 5 years” but which does not define from what date the 5-year limit is measured; a warranty is granted as to “all other property which is conveyed with a unit” which is potentially unlimited in time.

Effect of Proposed Changes: The developer will grant an implied warranty “against defects in design, materials and workmanship”; the warranty as to personal property that is transferred with, or appurtenant to, each unit is limited such that it will expire no later than “5 years from completion of construction of the building containing the unit”; the 5 year expiration period for the warranty as to the roof, structural components, mechanical, electrical and plumbing elements is clarified as running “from completion of construction of the building or improvement”; the warranty as to “all other property which is conveyed with a unit” is limited so that it will expire no later than “5 years from completion of construction of the building containing the unit.”

B. Section 718.203(2)

Current situation: A contractor, and all subcontractors and suppliers, grant an implied warranty of “fitness as to the work performed or materials supplied”; a three-year warranty is granted as to the roof, structural components, mechanical and plumbing elements, but not electrical elements; the contractor grants implied warranties to the developer and unit purchasers without receiving a corresponding warranty from the subcontractors and suppliers who performed the work or supplied the materials.

Effect of Proposed Changes: The contractor, and all subcontractors and suppliers, will grant implied warranties “against defects in materials and workmanship for the work performed or materials supplied by them”; a three-year warranty will be granted with respect to electrical elements of the construction; subcontractors and suppliers will grant to the contractor the same warranties already granted in favor of the developer and unit purchasers.

C. Section 718.203(3)

Current situation: A definition is provided for “completion of a building or improvement”, which is a phrase that appears nowhere in section 718.203, Florida Statutes, as currently worded.

Effect of Proposed Changes: To conform to other changes made, the word “completion” is now the term defined in this subsection with reference to “the construction of a building or improvement”. This change removes the aforementioned ambiguity in the definition.

D. Section 718.203(6) and (7)

Current situation: Subsection (6) currently reads as follows: “Nothing in this section affects a condominium as to which rights are established by contracts for sale of 10 percent or more of the units in the condominium by the developer to prospective unit owners prior to July 1, 1974, or as to condominium buildings on which construction has been commenced prior to July 1, 1974.” This subsection obviously is no longer needed.

Effect of Proposed Changes: Subsection (6) is stricken and subsection (7) is renumbered to be new subsection (6).

E. Effective Date

The legislation would take effect July 1, 2010.

LEGISLATIVE POSITION REQUEST FORM

GOVERNMENTAL AFFAIRS OFFICE

Date Form Received _____

GENERAL INFORMATION

Submitted By Brian Wolf, Chair, Construction Law Committee of the Real Property Probate & Trust Law Section

Address Smith, Currie & Hancock, LLP, One East Broward Blvd., Suite 620
Ft. Lauderdale, FL 33301
Telephone: (954) 769-5330

Position Type Construction Law Committee, RPPTL Section, The Florida Bar
(Florida Bar, section, division, committee or both)

CONTACTS

**Board & Legislation
Committee Appearance**

Reese J. Henderson, Jr., Tritt|Henderson, 707 Peninsular Place,
Jacksonville, FL 32204 (904) 354-5200
Michael J. Gelfand, Gelfand & Arpe, P.A., Regions Financial Tower, Suite
1220, 1555 Palm Beach Lakes Blvd., West Palm Beach, FL 33401 (561)
655-6224
Peter M. Dunbar, Pennington, Moore, Wilkinson, Bell & Dunbar, P.O. Box
10095, Tallahassee, Florida 32302-2095, Telephone (850) 222-3533
Martha J. Edenfield, Pennington, Moore, Wilkinson, Bell & Dunbar, P.O.
Box 10095, Tallahassee FL 32302-2095, Telephone (850) 222-3533
(List name, address and phone number)

Appearances

Before Legislators

(SAME)

(List name and phone # of those having face to face contact with Legislators)

Meetings with

Legislators/staff

(SAME)

(List name and phone # of those having face to face contact with Legislators)

PROPOSED ADVOCACY

All types of partisan advocacy or nonpartisan technical assistance should be presented to the Board of Governors via this request form. All proposed legislation that has *not* been filed as a bill or a proposed committee bill (PCB) should be attached to this request in legislative format - Standing Board Policy 9.20(c). Contact the Governmental Affairs office with questions.

If Applicable,

List The Following

N/A

(Bill or PCB #)

(Bill or PCB Sponsor)

Indicate Position

Support

Oppose

Technical
Assistance

Other _____

Proposed Wording of Position for Official Publication:

"Support amendment of F.S. §718.203, Florida Statutes, amending to clarify scope and content of statutory condominium act warranties, add electrical elements to three-year warranty and provide dates beyond which warranties will not extend."

Reasons For Proposed Advocacy:

As currently worded, the condominium act warranties granted by developers, contractors, subcontractors and suppliers confusingly refer to "fitness and merchantability" and "fitness" – terms traditionally applied to products – instead of to defects in design, materials and workmanship, which are terms more traditionally employed in warranties applicable to improvements to real property. The proposal corrects this anomaly; adds electrical elements to the three-year warranty provision currently applicable to roof, structural, mechanical and plumbing elements; extends warranties from subcontractors and suppliers to the contractor; clarifies and extends five-year limit on length of statutory warranties; and deletes anachronistic effective date provision. See attached white paper for a detailed discussion of the proposed changes.

1 A bill to be entitled

2 An act relating to warranties granted by developers,
3 contractors, subcontractors and suppliers with respect to
4 condominium units; amending ss. 718.203, F.S.; providing for
5 implied warranties by developer against defects in design,
6 materials and workmanship in lieu of implied warranties of
7 fitness and merchantability; providing for implied
8 warranties from the contractor, and all subcontractors and
9 suppliers, against defects in materials and workmanship in
10 lieu of implied warranties of fitness; providing that the
11 subcontractors and suppliers grant the same implied
12 warranties to the contractor; providing a three-year
13 warranty against defects in materials and workmanship as to
14 the electrical elements of a building or improvement;
15 providing that the implied warranties specified shall not
16 extend longer than five years from completion of
17 construction of the building or improvement; eliminating an
18 outdated effective date provision; providing an effective
19 date.

20
21 Be It Enacted by the Legislature of the State of Florida:

22 Section 1. Subsection (1) of section 718.203, Florida
23 Statutes, is amended to read:

24 718.203 Warranties.-

25 (1) The developer shall be deemed to have granted to
26 the purchaser of each unit an implied warranty ~~of fitness~~
27 ~~and merchantability for the purposes or uses intended~~
28 against defects in design, materials and workmanship as
29 follows:

30 (a) As to each unit, a warranty for 3 years commencing
31 with the completion of the construction of the building
32 containing the unit.

33 (b) As to the personal property that is transferred
34 with, or appurtenant to, each unit, a warranty which is for
35 the same period as that provided by the manufacturer of the
36 personal property, commencing with the date of closing of
37 the purchase or the date of possession of the unit,
38 whichever is earlier, but in no event more than 5 years from
39 completion of construction of the building containing the
40 unit.

41 (c) As to all other improvements for the use of unit
42 owners, a 3-year warranty commencing with the date of
43 completion of the construction of the improvements.

44 (d) As to all other personal property for the use of
45 unit owners, a warranty which shall be the same as that
46 provided by the manufacturer of the personal property.

47 (e) As to the roof and structural components of a

48 building or other improvements and as to mechanical,
49 electrical, and plumbing elements serving improvements or a
50 building, except mechanical elements serving only one unit,
51 a warranty for a period beginning with the completion of
52 construction of each building or improvement and continuing
53 for 3 years thereafter or 1 year after owners other than the
54 developer obtain control of the association, whichever
55 occurs last, but in no event more than 5 years from
56 completion of construction of the building or improvement.

57 (f) As to all other property which is conveyed with a
58 unit, a warranty to the initial purchaser of each unit for a
59 period of 1 year from the date of closing of the purchase or
60 the date of possession, whichever occurs first, but in no
61 event more than 5 years from completion of construction of
62 the building containing the unit.

63 Section 2. Subsection (2) of section 718.203, Florida
64 Statutes, is amended to read:

65 (2) The contractor, and all subcontractors and
66 suppliers, grant to the developer and to the purchaser of
67 each unit, and all subcontractors and suppliers grant to the
68 contractor, implied warranties of fitness as to against
69 defects in materials and workmanship for the work performed
70 or materials supplied by them as follows:

71 (a) For a period of 3 years from the date of

72 completion of construction of a building or improvement, a
73 warranty against defects in materials and workmanship as to
74 the roof and structural components of the building or
75 improvement and mechanical, electrical, and plumbing
76 elements serving a building or an improvement, except
77 mechanical elements serving only one unit.

78 (b) For a period of 1 year after completion of all
79 construction, a warranty against defects in materials and
80 workmanship as to all other improvements and materials.

81 Section 3. Subsection (3) of section 718.203, Florida
82 Statutes, is amended to read:

83 (3) "Completion" of the construction of a building or
84 improvement" means issuance of a certificate of occupancy
85 for the entire building or improvement, or the equivalent
86 authorization issued by the governmental body having
87 jurisdiction, and in jurisdictions where no certificate of
88 occupancy or equivalent authorization is issued, it means
89 substantial completion of construction, finishing, and
90 equipping of the building or improvement according to the
91 plans and specifications.

92 Section 4. Subsection (6) of section 718.203, Florida
93 Statutes, is stricken in its entirety and subsection (7) of
94 section 718.203, Florida Statutes, is renumbered as
95 subsection (6).

Section 5. This act shall take effect July 1, 2010.

USE CALENDAR DAYS TO CALCULATE TIME PERIODS - SEE STANDARD 18 F

1 PARTIES: _____ ("Seller"),
2 and _____ ("Buyer"),
3 agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property (collectively "Property")
4 pursuant to the terms and conditions of this Residential Contract for Sale and Purchase and any riders and addenda ("Contract"):

5 1. PROPERTY DESCRIPTION:

- 6 (a) Street address, city, zip: _____
7 (b) Property is located in: _____ County, Florida. Real Property Tax ID No: _____
8 (c) Legal description of the Real Property: _____

10 together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and attached wall-to-wall carpeting
11 and flooring ("Real Property") unless specifically excluded below.

12 (d) Personal Property: The following items owned by Seller and existing on the Property as of the date of the initial offer are
13 included in the purchase ("Personal Property"): (i) range(s)/oven(s), dishwasher(s), disposal, ceiling fan(s), intercom, light fixtures,
14 rods, draperies and other window treatments, garage door openers and security gate and other access devices; and (ii) those additional
15 items checked below. If additional details are necessary, specify below. If left blank, the item is not included.

- [] Refrigerator(s) [] Smoke Detector(s) [] Pool Heater [] TV Antenna/Satellite Dish
[] Stand-alone Ice Maker [] Security System [] Spa or Hot Tub with Heater [] Water Softener/Purifier
[] Microwave Oven [] Window/Wall A/C [] Above Ground Pool [] Storm shutters and
[] Washer [] Pool Barrier/Fence [] Generator panels
[] Dryer [] Pool Equipment [] Storage Shed [] _____

16 The only other items of Personal Property included in the purchase, and any additional details regarding Personal Property, if necessary, are: _____

17 _____

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

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

21 _____

PRICE AND FINANCING

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

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

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

26 (CHECK ONE): [] accompanies offer or [] is to be made upon acceptance (Effective Date), or

27 [] is to be made within _____ days (if blank, then 3 days) after acceptance (Effective Date)

28 Escrow Agent Information: Name _____

29 Address: _____

30 Phone: _____ Fax: _____

31 E-mail: _____

32 (b) Additional escrow deposit to be delivered to Escrow Agent within _____ days after Effective

33 Date in the amount of _____ \$ _____

34 (The initial deposit and all additional deposits, if any, paid or agreed to be paid, are collectively referred
35 to as the "Deposit")

36 (c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 3 below \$ _____

37 (d) Other: _____ \$ _____

38 (e) Balance to close (not including Buyer's Closing Costs, prepaid items and prorations) by

39 wire transfer or other COLLECTED funds \$ _____

40 3. FINANCING: (Check as applicable)

41 [] (a) Buyer will pay cash, or may obtain a loan, for the purchase of the Property, but there is no financing contingency to Buyer's
42 obligation to close.

43 [] (b) This Contract is contingent upon Buyer obtaining a written loan commitment for a [] conventional [] FHA [] VA loan on the
44 following terms within _____ days (if blank, then 30 days) after Effective Date ("Loan Commitment Date") for [] a fixed, [] an
45 adjustable, [] a fixed or adjustable, rate loan in the principal amount of \$ _____ or _____ % of
46 the Purchase Price, at an initial interest rate not to exceed _____ % (if blank, then prevailing rate based upon Buyer's credit
47 worthiness), and for a term of _____ years ("Financing").

48 Buyer will make mortgage loan application for the Financing within _____ days (if blank, then 5 days) after Effective Date and use good
49 faith and diligent effort to obtain a written loan commitment for the Financing ("Loan Commitment") and close this Contract. Buyer shall keep Seller
50 and Broker fully informed about status of mortgage loan application and Loan Commitment and authorizes the mortgage broker and lender to
51 disclose such status and progress to Seller and Broker.

52 If Buyer does not receive Loan Commitment, then Buyer may cancel this Contract by delivering written notice to Seller, and the Deposit
53 shall be refunded to the Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

54 If Buyer does not deliver written notice to Seller of receipt of Loan Commitment or waiver of this financing contingency, then after Loan
55 Commitment Date Seller may cancel this Contract by delivering written notice to Buyer and the Deposit shall be refunded to the Buyer, thereby
56 releasing Buyer and Seller from all further obligations under this Contract.

57 If Buyer delivers written notice to Seller of Loan Commitment and this Contract does not thereafter close, the Deposit shall be paid to
58 Seller unless the failure to close is due to: (1) Seller's default; (2) the Property related conditions of the Loan Commitment have not been met
59 (except when such conditions are waived by other provisions of this Contract); (3) appraisal of the Property obtained by lender is insufficient to

60 meet the terms of the Loan Commitment; or (4) the Loan is not funded due to the financial failure of lender, in which event the Deposit shall be
61 returned to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

62 [] (c) Assumption of existing mortgage (see rider for terms); or

63 [] (d) Purchase money note and mortgage to Seller (see riders; addenda; or special clauses for terms).

64 EFFECTIVE DATE, CLOSING DATE, AND ASSIGNABILITY

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

66 (a) If this offer is not signed by Buyer and Seller, and an executed copy delivered to all parties on or before
67 _____, this offer shall be deemed withdrawn and the Deposit, if any, will be returned to Buyer.

68 Unless otherwise stated, the time for acceptance of any counteroffers shall be 2 days from the date the counteroffer is delivered.

69 The effective date of this Contract will be the date when the last one of the Buyer and Seller has signed or
70 initialed this offer or the final counteroffer ("Effective Date").

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

74 6. ASSIGNABILITY: (CHECK ONLY ONE): Buyer [] may assign and thereby be released from any further liability under this
75 Contract; [] may assign but not be released from liability under this Contract; or [] may not assign this Contract.

76 INSPECTION PERIOD

77 7. INSPECTION PERIOD: By the earlier of 15 days after the Effective Date or 5 days prior to Closing Date ("Inspection Period"),
78 Buyer may, at Buyer's expense, conduct the General Inspection, WDO Inspection, and Permit Inspection described in Paragraph 12
79 below. If Closing Date is set for less than 15 days after the Effective Date, then the Inspections must be performed at least 5 days prior
80 to Closing Date.

81 CLOSING AND OTHER COSTS

82 8. CLOSING COSTS; TITLE INSURANCE AND SURVEY COSTS; PRORATIONS; HOMEOWNER'S WARRANTY: The following
83 are costs, fees, and charges which each of the parties may incur:

84 (a) COSTS TO BE PAID BY SELLER:

- Documentary stamp taxes and surtax, if any, on the deed
• Recording and other fees needed to cure title
• Policy and Title Charges (if Paragraph 8(c)(i) below is checked)
• Title search charges (if Paragraph 8(c)(iii) below is checked)
• HOA/Condominium Association estoppel fees
• Seller's attorneys' fees
Other: _____

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

- 86 (i) up to \$ _____ or _____ % (1.5% if left blank) for General Repair Items ("General Repair Limit"); and
87 (ii) up to \$ _____ or _____ % (1.5% if left blank) for WDO treatment and repairs ("WDO Repair Limit"); and
88 (iii) up to \$ _____ or _____ % (1.5% if left blank) for costs associated with closing out open or expired
89 building permits and obtaining required building permits for any existing improvement for which a permit was not obtained ("Permit
90 Limit").

91 (b) COSTS TO BE PAID BY BUYER:

- Taxes and recording fees on notes and mortgages
• Recording fees for the deed and financing statements
• Loan expenses
• Lender's title policy and endorsements
• Policy and Title Charges (if Paragraph 8(c)(ii) below is checked)
• Appraisal fees
• Buyer's Inspections
• Survey (and elevation certification, if required)
• All property related insurance
• HOA/Condominium Association application and transfer fees
• Buyer's attorneys' fees
• Other: _____

92 (c) TITLE EVIDENCE AND INSURANCE: At least ___ days (if blank, then 5 days) prior to Closing a title insurance commitment
93 issued by a Florida licensed title insurer, with legible copies of instruments listed as exceptions attached thereto ("Title Commitment")
94 and, after Closing, an owner's policy of title insurance (see STANDARD 18 A. for terms) shall be obtained and delivered to Buyer. If
95 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
96 Effective Date. The costs of the owner's title policy and charges for title search and closing fees and services (collectively, "Policy and
97 Title Charges") shall be paid, as set forth below (CHECK ONLY ONE):

98 [] (i) Seller will select Closing Agent and pay for the Policy and Title Charges (but not including charges for closing services
99 related to the mortgagee policy or Buyer's loan closing, which amounts shall be paid by Buyer). ~~The costs of the owner's title policy and
100 charges for title search and closing fees and services (collectively, "Policy and Title Charges") shall be paid, as set forth below
101 (CHECK ONLY ONE); or~~

102 [] (ii) Buyer will select Closing Agent and pay for the Policy and Title Charges; or

103 [] (iii) [MIAMI-DADE/BROWARD REGIONAL PROVISION]: Seller will furnish a copy of a prior owner's policy of title insurance or
104 other evidence of title and pay for a continuation or update of such title evidence which is acceptable to Buyer's title insurance
105 underwriter for reissue of coverage and tax search and municipal lien search fees. Buyer shall obtain and pay for post-Closing
106 continuation and the premium for Buyer's owner's policy, and if applicable, mortgagee's policy. Seller shall not be obligated to pay
107 more than \$ _____ (if blank, \$200.00) for the abstract continuation or title search ordered or performed by Closing Agent.

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

12 (e) **TAX WITHHOLDING:** If Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act
 13 ("FIRPTA"), Buyer and Seller will comply with FIRPTA, which may require Seller to provide additional cash at Closing.

14 (f) **SPECIAL ASSESSMENTS.** At Closing, Seller will pay: (i) the full amount of liens imposed by a public body ("public body"
 15 does not include a Condominium or Homeowner's Association) that are certified, confirmed and ratified before Closing, and (ii) the
 16 amount of the public body's most recent estimate or assessment for an improvement which is substantially completed as of Effective
 17 Date but that has not resulted in a lien being imposed on the Property before Closing; Buyer will pay all other assessments. **If special
 18 assessments may be paid in installments (CHECK ONE - IF NEITHER BOX IS CHECKED, THEN BUYER SHALL PAY
 19 INSTALLMENTS DUE AFTER CLOSING):**

20 Buyer shall pay installments due after Closing.

21 Seller will pay the assessment in full prior to or at the time of Closing.

22 This Paragraph 8(f) shall not apply to liens imposed by a community development district (CDD) created pursuant to Chapter
 23 190 F.S. The special benefit tax assessment imposed by a CDD shall be treated as an ad valorem tax and prorated pursuant to
 24 STANDARD 18 K.

25 9. EXTENSION OF CLOSING DATE:

26 (a) If closing proceeds from Buyer's lender(s) are not available at time of Closing due to Truth In Lending Act (TILA) notice
 27 requirements, Closing shall be extended for such period necessary to satisfy TILA notice requirements, not to exceed 7 days (not
 28 including Sundays and legal holidays).

29 (b) If extreme weather or other condition or event constituting "force majeure" (see STANDARD 18 K) causes: (i) disruption of
 30 utilities or other services essential for Closing, or (ii) Hazard, Wind, Flood or Homeowners' Insurance, to become unavailable prior to
 31 Closing, Closing will be extended a reasonable time up to 3 days after the restoration of utilities and other services essential to Closing,
 32 and availability of applicable Hazard, Wind, Flood, or Homeowners' insurance. If (i) or (ii) above continues more than _____ (if left
 33 blank, 14) days beyond Closing Date, then either party may terminate this Contract by delivering written notice to the other party and
 34 Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

35 **10. OCCUPANCY AND POSSESSION:** Unless otherwise stated herein Seller shall, at Closing: (i) have removed all personal items
 36 and trash from the Property and (ii) deliver occupancy and possession, along with all keys, garage door openers, access devices and
 37 codes, as applicable, to Buyer. If Property is intended to be rented or occupied beyond Closing, the fact and terms thereof and the
 38 tenant(s) or occupants shall be disclosed pursuant to STANDARD 18 D. If occupancy is to be delivered before Closing, Buyer
 39 assumes all risks of loss to Property from date of occupancy, shall be responsible and liable for maintenance from that date, and shall
 40 be deemed to have accepted Property in its existing condition as of time of taking occupancy.

41 DISCLOSURES

42 11. DISCLOSURES:

43 (a) **SPECIAL ASSESSMENTS BY PUBLIC BODIES:** The Property may be subject to unpaid special assessment lien(s)
 44 imposed by a public body ("public body" does not include a Condominium or Homeowner's Association).

45 (b) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient quantities,
 46 may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have
 47 been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health
 48 department.

49 (c) **PERMITS DISCLOSURE:** Except as may have been disclosed by Seller to Buyer in a written property disclosure
 50 statement, Seller does not know of any improvements made to the Property which were made without required permits or
 51 pursuant to permits which have not been properly closed.

52 (d) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires
 53 additional information regarding mold, Buyer should contact an appropriate professional.

54 (e) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood zone the
 55 Property is in, whether flood insurance is required by lender, and what restrictions apply to improving the Property and rebuilding in the
 56 event of casualty. If the Property is in a "Special Flood Hazard Area" or "Coastal High Hazard Area" and the finished floor elevation is
 57 below the minimum flood elevation, Buyer may cancel this Contract by delivering written notice to Seller within 20 days from Effective
 58 Date, failing which Buyer accepts the existing elevation of the buildings and flood zone designation of the Property.

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

61 (g) **LEAD-BASED PAINT:** If the Real Property includes pre-1978 residential housing then a lead-based paint rider is mandatory.

62 (h) **HOMEOWNERS ASSOCIATION/COMMUNITY DISCLOSURE:** BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL
 63 BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION COMMUNITY DISCLOSURE, IF APPLICABLE.

64 (i) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY
 65 TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT
 66 TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE
 67 PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING
 68 VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

69 (j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which are not readily
 70 observable by Buyer and which have not been disclosed to Buyer.

71 PROPERTY CONDITION, INSPECTIONS AND EXAMINATIONS

72 12. GENERAL PROPERTY INSPECTION AND REPAIR:

73 (a) **INSPECTION PERIOD:** By the earlier of 15 days after the Effective Date or 5 days prior to Closing Date ("Inspection Period"),
 74 Buyer may, at Buyer's expense, conduct the General Inspection, WDO Inspection, and Permit Inspection described below. If Buyer fails
 75 to timely deliver a written notice required by Paragraphs 12(b), (c) or (d), then Buyer waives Seller's respective obligation to repair,

Seller's Initials (1) _____ (2) _____ Page 3 of 10 Buyer's Initials (1) _____ (2) _____

76 replace, or close open or expired permits, and accepts the applicable items in their "as is" conditions, except that Seller must continue
 77 to meet the Maintenance Requirement until Closing. If the transaction contemplated by this Contract does not close, Buyer will repair
 78 all damage to the Property resulting from Buyer's inspections, return the Property to its pre-inspection condition and provide Seller with
 79 paid receipts for all work done on Property upon its completion.

80 (b) **GENERAL PROPERTY INSPECTION AND REPAIR:**

81 (i) **General Inspection:** Those items specified in STANDARD 18 N which Seller is obligated to repair or replace
 82 (the "General Repair Items") may be inspected (the "General Inspection") by a person who specializes in and holds an occupational
 83 license (if required by law) to conduct home inspections or who holds a Florida license to repair and maintain the items inspected
 84 ("Professional Inspector"). Buyer shall, within the Inspection Period, deliver written notice to Seller of any General Repair Items that are
 85 not in the condition required by Standard N and a copy of the portion of Professional Inspector's written report dealing with such items.
 86 If Buyer fails to timely deliver the Professional Inspector's written report, Buyer accepts the General Repair Items "as is", subject only to
 87 the Maintenance Requirement.

88 (ii) **General Property Repairs:** Seller is only obligated to make such repairs as are necessary to bring the General
 89 Repair Items into the condition specified in Standard N. Seller will have such required repairs made in accordance with Paragraph 12(f)
 90 below up to the General Repair Limit. Seller will within 5 days from receipt of Buyer's General Inspection report, have reported repairs
 91 to General Repair Items estimated by an appropriately licensed person and report such repair estimates to Buyer. Seller may, within
 92 said 5 days, have a second inspection made by a Professional Inspector and provide such report and estimates of repair to Buyer. If
 93 Buyer's and Seller's inspection reports differ and the parties cannot resolve the differences, Buyer and Seller together will choose, and
 94 equally split the cost of, a third Professional Inspector, whose written report will be binding on the parties. If the cost to repair General
 95 Repair Items equals or is less than the General Repair Limit, Seller will have the repairs made in accordance with Standard. If the cost
 96 to repair General Repair Items exceeds the General Repair Limit, then either party may terminate this Contract and Buyer shall be
 97 refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract, unless within 5 days of
 98 receiving the last report: (A) Seller agrees to pay the excess; or (B) Buyer designates which repairs of General Repair Items Seller shall
 99 make, at a total cost to Seller not exceeding the General Repair Limit, and accepts the balance of the General Repair Items in their "as
 100 is" condition, subject to the Maintenance Requirement.

101 (c) **WOOD DESTROYING ORGANISM ('WDO') INSPECTION AND REPAIR:**

102 (i) **WDO Inspection:** The Property may be inspected by a Florida-licensed pest control business ("WDO
 103 Inspector") to determine the existence of past or present WDO infestation and damage caused by infestation ("WDO Inspection").
 104 Buyer shall, within the Inspection Period, deliver a copy of the WDO Inspector's written report to Seller if any evidence of WDO
 105 infestation or damage is found.

106 (ii) **WDO Repairs:** If Seller previously treated the Property for the type of WDOs found by Buyer's WDO Inspection,
 107 Seller does not have to retreat the Property if (A) there is no visible live infestation, and (B) Seller, at Seller's cost, transfers to Buyer at
 108 Closing a current full treatment warranty, for the type of WDOs found. Seller will, within 5 days from receipt of Buyer's WDO Inspector's
 109 report, have reported WDO damage estimated by an appropriately licensed person and corrective treatment estimated by a licensed
 110 pest control business. Seller will have treatments and repairs made in accordance with Paragraph 12(f) below up to the WDO Repair
 111 Limit. If the cost to treat and repair the WDO infestations, and damage to the Property exceeds the WDO Repair Limit, then either party
 112 may terminate this Contract by written notice to the other and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller
 113 from all further obligations under this Contract, unless Buyer: (1) agrees to pay the excess; or (2) designates which WDO repairs Seller
 114 shall make, at a total cost to Seller not exceeding the WDO Repair Limit, and accepts the balance of the Property in its "as is" condition
 115 with regard to WDO infestation and damage, subject to the Maintenance Requirement.

116 (d) **INSPECTION AND CLOSE-OUT OF BUILDING PERMITS:**

117 (i) **Permit Inspection:** Buyer may have an inspection and examination of records and documents made to
 118 determine whether there exist any open or expired building permits or unpermitted improvements to the Property ("Permit Inspection").
 119 Buyer shall, within the Inspection Period, deliver written notice to Seller of the existence of any open or expired building permits or
 120 unpermitted improvements to the Property.

121 (ii) **Close-Out of Building Permits:** No later than 5 days prior to Closing Date, Seller shall, up to the Permit Limit:
 122 (A) have open and expired building permits identified by Buyer or known to Seller closed by the applicable governmental entity, and (B)
 123 obtain and close any required building permits for improvements to the Property. No later than Closing Date, Seller will provide Buyer
 124 with any written documentation that all open and expired building permits known to Seller, including those identified by Buyer's Permit
 125 Inspection, have been closed out and that Seller has obtained required building permits for improvements to the Property. If final permit
 126 inspections cannot be performed due to delays by the governmental entity, Closing Date shall be extended for up to 10 days to
 127 complete such final inspections, failing which, either party may terminate this Contract and Buyer shall be refunded the Deposit, thereby
 128 releasing Buyer and Seller from all further obligations under this Contract. If the cost to close out open or expired building permits or to
 129 remedy any permit violation of any governmental entity exceeds the Permit Limit, then either party may terminate this Contract by
 130 written notice to the other and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under
 131 this Contract, unless within 5 days of receiving Buyer's report: (1) Seller agrees to pay the excess; or (2) Buyer accepts the Property in
 132 its "as is" condition with regard to the status of building permits and receives a credit from Seller at Closing in the amount of the Permit
 133 Limit.

134 (e) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date or on the Closing Date, as specified by
 135 Buyer, Buyer's representative, or both may perform a walk-through (and follow-up walk-through, if necessary) inspection of the
 136 Property solely to verify that Seller has made repairs required by this Contract and has met the Maintenance Requirement and all
 137 contractual obligations. If Buyer, and/or Buyer's representative, fails to conduct this inspection, Seller's repair obligations and
 138 Maintenance Requirement will be deemed fulfilled.

139 (f) **REPAIR STANDARDS; ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES:** All repairs and
 140 replacements shall be completed in a good and workmanlike manner by an appropriately licensed person, in accordance with all
 141 requirements of law, and shall consist of materials or items of quality, value, capacity and performance comparable to, or better than,
 Seller's Initials (1) _____ (2) _____

that existing as of the Effective Date. Except as provided in Paragraph 12(c)(ii), 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 the terms and conditions of this Contract. Failure of funds to clear 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. In doubt as to Agent's duties or liabilities under the provisions of this Contract, Agent may, at Agent's option, continue to hold the subject matter of the escrow until the parties hereto 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. A licensed real estate broker's obligation under Chapter 475, FS and FREC rules to timely notify FREC of an escrow dispute and timely resolve the escrow dispute through mediation, arbitration, interpleader or an escrow disbursement order, if the broker so chooses, applies to licensed real estate brokers only and does not apply to attorneys, title companies, or other escrow companies.

Any proceeding between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in any proceeding wherein Agent interpleads the subject matter of the escrow, Agent shall recover reasonable attorney's fees and costs incurred with these amounts to be paid from and out of the escrowed funds or equivalent when charged and awarded as court costs in favor of the prevailing party. The Agent shall not be liable to any party or person for misdelivery of any escrowed items, unless such misdelivery is due to Agent's willful breach of the provisions 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 the Property condition, square footage, and all other facts and representations made pursuant to this Contract and to consult an appropriate professional 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 in 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 THE 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) the inaccuracy of information provided by the Indemnifying Party or from public records; (ii) the Indemnifying Party's misstatement or failure to perform contractual obligations; (iii) Broker's performance, at the 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, the Indemnifying Party; (iv) the products or services provided by any such vendor for, or on behalf of, the 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 specified, Seller may elect to recover and retain the Deposit, for the account of Seller, as agreed upon liquidated damages, consideration for the 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, the 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 the 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: All unresolved controversies, claims and other matters in question between Buyer and Seller arising out of or relating to this transaction or this Contract or its breach, enforcement or interpretation ("Dispute") will be settled as follows:

(a) Buyer and Seller will have 10 days from 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) below.

(b) Buyer and Seller shall attempt to settle all Disputes in an amicable manner through mediation pursuant to the 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). Any Dispute 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: In any mediation permitted by this Contract, the parties will equally divide any mediation fee, and each party to a mediation will pay their own costs, expenses and fees, including attorneys' 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 attorneys' 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 8(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 the rear or front lines and 7 1/2 feet in width as to the 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 there exists at Closing no violation of the foregoing and none prevent use of the Property for RESIDENTIAL PURPOSES. If there exists at Closing any violation of the 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 from date of receiving the Title Commitment to examine it, and if title is found defective, notify Seller in writing specifying defect(s) that render title unmarketable. Seller shall have 30 days (the "Cure Period") from receipt of notice to take reasonable diligent efforts to remove the defects. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted the title as it then is. If Seller cures the defects within the 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 the transaction on Closing Date (or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed). If Seller is unable to cure the defects within the Cure Period, then Buyer may, within 5 days after expiration of the Cure Period, deliver written notice to Seller either: (i) extending the Cure Period for a specified period not to exceed 120 days within which Seller shall continue to use reasonable diligent effort to remove or cure the defects ("Extended Cure Period"); or (ii) electing to accept title with existing defects and close the transaction on Closing Date (or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed), or (iii) electing to terminate this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If, after reasonable diligent effort, Seller is unable to timely cure the defects, and Buyer does not waive the defects, Buyer shall receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If Seller is to provide the Title Commitment and it is delivered to Buyer less than 5 days prior to Closing, Buyer may extend Closing so that Buyer shall have up to 5 days from date of receipt to examine same in accordance with this STANDARD 18 A.

B. SURVEY: At least 5 days prior to Closing, 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. If the Survey discloses encroachments on the Real Property; or that improvements located thereon encroach on setback lines, easements, or lands of others; or violate any restrictions, covenants, or applicable governmental regulations described in Paragraphs 18(a)(i)(B) or (D) above, Buyer shall deliver written notice of such matters, together with a copy of the Survey, to Seller within 5 days from receipt of Survey, but no later than Closing. If Buyer timely delivers such notice and Survey to Seller, such matters identified in the notice and Survey shall constitute a title defect, subject to the cure obligations of STANDARD 18 A above. If Seller has delivered a prior Survey, Seller shall, at Buyer's request, execute an affidavit of "no change" to the Real Property since the preparation of such prior survey, to the extent the affirmations therein are true and correct.

C. INGRESS AND EGRESS: Seller warrants and represents that there is ingress and egress to the Real Property sufficient for its intended use as described in STANDARD 18 A (ii) and title to the Real Property is insurable in accordance with STANDARD 18 A (i) without exception for lack of legal right of access.

D. LEASES: Seller shall, during the General Inspection Period, furnish to Buyer copies of all written leases and estoppel letters from each tenant specifying the nature and duration of the tenant's occupancy, rental rates, advanced rent and security deposits paid by tenant. If Seller is unable to obtain such letter from each tenant, the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit, and Buyer may thereafter contact tenant to confirm such information. If the terms of the leases differ materially from Seller's representations, Buyer may deliver written notice to Seller at least 5 days prior to Closing terminating this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. Seller shall, at Closing, deliver and assign all original leases to Buyer who shall assume Seller's obligation thereunder.

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

F. TIME: Calendar days shall be used in computing time periods. Any time periods provided for herein which shall end on a Saturday, Sunday, or a national legal holiday shall extend to 5:00 p.m. (where the Property is located) of the next business day. Time is of the essence in this Contract.

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 the performance or non-performance of the obligation is delayed, caused or prevented by force majeure. "Force majeure" is defined as hurricanes, earthquakes, floods, fire, acts of God, unusual transportation delays, wars, insurrections, acts

§77 of terrorism, and any other cause not reasonably within the control of the Buyer or Seller and, which by the exercise of reasonable
 §78 diligent effort, the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date,
 §79 will be extended for the period that the force majeure prevents performance under this Contract; provided, however, if such "force
 §80 majeure" continues to prevent performance under this Contract more than 14 days beyond Closing Date, then either party may
 §81 terminate this Contract by delivering written notice to the other and the Deposit shall be refunded to Buyer, thereby releasing Buyer and
 §82 Seller from all further obligations under this Contract.

§83 **H. CONVEYANCE:** Seller shall convey marketable title to the Real Property by statutory warranty, trustee's, personal
 §84 representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters contained in STANDARD 18 A (i) and
 §85 those otherwise accepted by Buyer. Personal Property shall, at the request of Buyer, be transferred by an absolute bill of sale with
 §86 warranty of title, subject only to such matters as may be otherwise provided for herein.

§87 **I. CLOSING LOCATION; DOCUMENTS; AND PROCEDURE:**

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

§91 (ii) **CLOSING DOCUMENTS:** At Closing, Seller shall furnish and pay for, as applicable, deed, bill of sale, certificate of
 §92 title, construction lien affidavit, owner's possession affidavit, assignments of leases, and corrective instruments. Seller shall provide
 §93 Buyer with paid receipts for all work done on the Property pursuant to the terms of this Contract. Buyer shall furnish and pay for, as
 §94 applicable, mortgage, mortgage note, security agreement, financing statements, survey, base elevation certification, and other
 §95 documents required by Buyer's lender.

§96 (iii) **PROCEDURE:** ~~Seller shall convey marketable title to the Property pursuant to STANDARD 18 A (i).~~ The deed shall
 §97 be recorded upon **COLLECTION** of all closing funds. If the Title Commitment provides insurance against adverse matters pursuant to
 §98 Section 627.7841, F.S., as amended, the escrow closing procedure required by Standard ~~43(g)~~ 18 J shall be waived, and Closing Agent
 §99 shall, **subject to COLLECTION of all closing funds**, disburse at Closing the brokerage fees to Broker and the net sale proceeds to
 §100 Seller.

§101 **J. ESCROW CLOSING PROCEDURE:** Attach the "Escrow Closing Procedures" Rider if, pursuant to Paragraph 8(c), the Title
 §102 Commitment does not provide for insurance against adverse matters as permitted under Section 627.7841, F.S., as amended.

§103 **K. PRORATIONS; CREDITS:** The following recurring items will be made current (if applicable) and prorated as of the day prior
 §104 to Closing Date or occupancy, if occupancy occurs before Closing: real estate taxes (including special benefit tax assessments
 §105 imposed by a CDD), interest, bonds, association fees, insurance, rents and other expenses of the Property. Buyer shall have the
 §106 option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be
 §107 increased or decreased as may be required by prorations to be made through day prior to Closing. Advance rent and security deposits,
 §108 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
 §109 the current year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If Closing occurs
 §110 at a date when the current year's millage is not fixed and current year's assessment is available, taxes will be prorated based upon
 §111 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.
 §112 If there are completed improvements on the Real Property by January 1st of year of Closing, which improvements were not in existence
 §113 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
 §114 upon between the parties; failing which, request shall be made to the County Property Appraiser for an informal assessment taking into
 §115 account available exemptions. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of
 §116 current year's tax bill. This STANDARD 18 K shall survive Closing.

§117 **L. WOOD DESTROYING ORGANISM:** "Wood-Destroying Organism" ("WDO") means arthropod or plant life, including termites,
 §118 powder-post beetles, oldhouse borers and wood-decaying fungi, that damages or infests seasoned wood in a structure, excluding
 §119 fences. If Buyer fails to timely deliver the WDO Inspector's written report, Buyer accepts the Property "as is" with regard to WDO
 §120 infestation and damage, subject to the Maintenance Requirement.

§121 **M. PROPERTY MAINTENANCE:** Seller shall maintain the Property, including, but not limited to, lawn, shrubbery, and pool, in
 §122 the condition existing as of the Effective Date, except for ordinary wear and tear and Casualty Loss, and those repairs required to be
 §123 made by this Contract ("Maintenance Requirement").

§124 **N. PROPERTY CONDITION AND ACCESS:**

§125 (i) **PROPERTY CONDITION:** The following items shall be free of leaks, water damage or structural damage: ceiling,
 §126 roof (including fascia and soffits), and exterior and interior walls, doors, windows, and foundation of the Property. The above items
 §127 together with pool, pool equipment, non-leased major appliances, heating, cooling, mechanical, electrical, security, sprinkler, septic and
 §128 plumbing systems and machinery, seawalls, and dockage, are, and shall be maintained until Closing, in "Working Condition" (defined
 §129 below). Torn screens (including pool and patio screens), fogged windows, and missing roof tiles or shingles will be repaired or replaced
 §130 by Seller prior to Closing. Seller is not required to repair or replace "Cosmetic Conditions" (defined below), unless the Cosmetic
 §131 Condition resulted from a defect in an item Seller is obligated to repair or replace. "Working Condition" means operating in the manner
 §132 in which the item was designed to operate. "Cosmetic Conditions" means aesthetic imperfections that do not affect the Working
 §133 Condition of the item, including, but not limited to, pitted marcite; tears, worn spots and discoloration of floor coverings, wallpapers, or
 §134 window treatments; nail holes, scratches, dents, scrapes, chips or caulking in ceilings, walls, flooring, tile, fixtures, or mirrors; and minor
 §135 cracks in walls, floor tiles, windows, driveways, sidewalks, pool decks, and garage and patio floors. Cracked roof tiles, curling or worn
 §136 shingles, or limited roof life shall not be considered defects Seller must repair or replace, so long as there is no evidence of actual
 §137 leaks, leakage or structural damage.

§138 (ii) **ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH:** Seller shall,
 §139 upon reasonable notice, provide utilities service and access to the Property for appraisals and inspections, including a walk-through (or
 §140 follow-up walk-through if necessary) prior to Closing, to confirm that all items of Personal Property are on the Real Property, that all
 §141 required repairs, replacements or actions (as required in Paragraphs 12(b), (c), and (d) have been completed, and that the Property has
 §142 been maintained as required by the Maintenance Requirement.

§143 **O. RISK OF LOSS:** If, after the Effective Date, the Property is damaged by fire or other casualty ("Casualty Loss") before Closing
 §144 and cost of restoration (which shall include the cost of pruning or removing damaged trees) does not exceed 1½% of the Purchase

145 Price, cost of restoration shall be an obligation of Seller and Closing shall proceed pursuant to the terms of this Contract. If restoration
146 is not completed as of Closing, a sum equal to 125% of estimated cost to complete restoration (not to exceed 1 1/2% of the Purchase
147 Price), will be escrowed at Closing. Any portion of such escrowed funds in excess of the actual restoration cost incurred shall be
148 returned to Seller. If the actual cost of restoration exceeds the escrowed amount, Seller shall pay such actual costs (but, not in excess of 1 1/2%
149 of the Purchase Price). Any unused portion of the escrowed amount shall be returned to Seller. If the cost of restoration exceeds 1 1/2% of
150 the Purchase Price, Buyer shall elect to either take the Property "as is" together with the 1 1/2%, or receive a refund of the Deposit,
151 thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation with respect to tree damage
152 by casualty or other natural occurrence shall be the cost of pruning or removal.

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

158 Q. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; COPIES: Neither this Contract nor any notice of it shall be
159 recorded in any public records. This Contract shall be binding on, and inure to the benefit of, the parties and their heirs or successors
160 in interest. Whenever the context permits, singular shall include plural and one gender shall include all. Notice and delivery given by or
161 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
162 that party. All notices must be in writing and may be made by mail, personal delivery or electronic (including "pdf") media. A legible
163 facsimile or electronic (including "pdf") copy of this Contract and any signatures hereon shall be considered for all purposes as an
164 original.

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

169 S. WAIVER: The failure of Seller or Buyer to insist on compliance with, or strict performance of, any provision of this Contract, or
170 to take advantage of any right under this Contract, shall not constitute a waiver of such provision or right.

171 T. TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Typewritten or handwritten provisions, riders and addenda shall control
172 all printed provisions of this Contract in conflict with them.

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

177 V. LOAN COMMITMENT: "Loan Commitment" means a statement by the lender setting forth the terms and conditions upon
178 which the lender is willing to make a particular mortgage loan to a particular borrower.

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

182 ADDENDA AND ADDITIONAL TERMS

183 19. ADDENDA: The following additional terms are included in the attached addenda and incorporated into this Contract (check if
184 applicable):

- 185 [] A. Condominium Assn. [] J. Insulation Disclosure [] S. Rentals [] BB. Appraisal Contingency
186 [] B. Homeowners' Assn. [] K. Mold Addendum [] T. Sale/Lease of Buyer's [] CC. Short Sale
187 [] C. Seller Financing [] L. Pre-1978 Housing Stmt. (LBP) Property [] DD. Seller's Attorney Approval
188 [] D. Mortgage Assumption [] M. Insurance [] U. Pre-Closing Occupancy [] EE. Buyer's Attorney Approval
189 [] E. FHA Financing [] N. Housing Older Persons [] V. Post-Closing Occupancy [] FF. Existing Tenants
190 [] F. VA Financing [] O. Lease-purchase/Lease-option [] W. Rezoning [] GG. Chinese/Defective Drywall
191 [] G. Coastal Const. Control [] P. Interest-Bearing Account [] X. Prop. Disclosure Stmt. [] HH. Radon
192 Line [] Q. Back-up Contract/Kick-out [] Y. FIRPTA [] Other _____
193 [] H. "As Is" Clause [] Z. Additional Clauses _____
194 [] I. Right to Inspect/Cancel [] R. Broker - Pers. Int. in Prop. [] AA. Escrow Closing Procedures _____

185 20. ADDITIONAL TERMS: _____
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i13 THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY
i14 PRIOR TO SIGNING.

i15 **FAR/BAR-new Rev. 412/2009 © 2009 Florida Realtors® and The Florida Bar. All rights reserved.**

i16 _____
i17 *Approval 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*
i18 *conditions should be negotiated based upon the respective interests, objectives and bargaining positions of all interested persons*

i19 _____
i20 (Buyer) _____ (Date) _____ (Seller) _____ (Date) _____

i21 _____
i22 (Buyer) _____ (Date) _____ (Seller) _____ (Date) _____

i23 Buyers' address for purposes of notice _____ Sellers' address for purposes of notice _____
i24 _____
i25 _____

i26 **BROKER:** Listing and Cooperating Brokers, if any, named below (collectively, "Broker"), are the only Brokers entitled to compensation
i27 in connection with this Contract. Instruction to Closing Agent: Seller and Buyer direct Closing Agent to disburse at Closing the full
i28 amount of the brokerage fees as specified in separate brokerage agreements with the parties and cooperative agreements between the
i29 Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Contract shall not modify any MLS or other
i30 offer of compensation made by Seller or Listing Broker to Cooperating Brokers.

i31 Name: _____
i32 **Cooperating Sales Associate, if any** _____ **Listing Sales Associate** _____
i33 _____
i34 **Cooperating Broker, if any** _____ **Listing Broker** _____
i35 _____

COUNTER OFFER/REJECTION

i38 **Seller** counters **Buyer's** offer (to accept the counter offer, **Buyer** must sign or initial, and date the counter offered terms and deliver a
i39 copy of the acceptance to **Seller**.

i40 **Seller** rejects **Buyer's** offer.

i41 Date: _____ **Seller:** _____
i42 Print name: _____

i43 _____
i44 009900, 000010, 102915274.7, 102915274.10, GTB NEW FAR BAR Formats (Chgs from 11- 25 - 09)
i45 12/410/09
i46 _____

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"AS IS" RESIDENTIAL CONTRACT FOR SALE AND PURCHASE
USE CALENDAR DAYS TO CALCULATE TIME PERIODS – SEE STANDARD 18 F

DRAFT 12/10/09 8:00 AM

1 **PARTIES:** _____ ("Seller"),
2 and _____ ("Buyer"),
3 agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property (collectively "Property") pursuant to
4 the terms and conditions of this Residential Contract for Sale and Purchase and any riders and addenda ("Contract"):

5 **1. PROPERTY DESCRIPTION:**

- 6 (a) Street address, city, zip: _____
- 7 (b) Property is located in: _____ County, Florida. Real Property Tax ID No: _____
- 8 (c) Legal description of the Real Property: _____

9 _____
10 together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and attached wall-to-wall carpeting and
11 flooring ("Real Property") unless specifically excluded below.

12 (d) Personal Property: The following items owned by Seller and existing on the Property as of the date of the initial offer are
13 included in the purchase ("Personal Property"): (i) range(s)/oven(s), dishwasher(s), disposal, ceiling fan(s), intercom, light fixtures,
14 rods, draperies and other window treatments, garage door openers and security gate and other access devices; and (ii) those additional
15 items checked below. If additional details are necessary, specify below. **If left blank, the item is not included.**

- | | | | |
|--|---|---|--|
| <input type="checkbox"/> Refrigerator(s) | <input type="checkbox"/> Smoke Detector(s) | <input type="checkbox"/> Pool Heater | <input type="checkbox"/> TV Antenna/Satellite Dish |
| <input type="checkbox"/> Stand-alone Ice Maker | <input type="checkbox"/> Security System | <input type="checkbox"/> Spa or Hot Tub with Heater | <input type="checkbox"/> Water Softener/Purifier |
| <input type="checkbox"/> Microwave Oven | <input type="checkbox"/> Window/Wall A/C | <input type="checkbox"/> Above Ground Pool | <input type="checkbox"/> Storm shutters and |
| <input type="checkbox"/> Washer | <input type="checkbox"/> Pool Barrier/Fence | <input type="checkbox"/> Generator | panels |
| <input type="checkbox"/> Dryer | <input type="checkbox"/> Pool Equipment | <input type="checkbox"/> Storage Shed | <input type="checkbox"/> _____ |

16 The only other items of Personal Property included in the purchase, and any additional details regarding Personal Property, if necessary, are: _____
17 _____

18 _____
19 **The above listed Personal Property is included in the Purchase Price, has no contributory value, and shall be left for the Buyer.**

20 (e) The following items are excluded from the purchase: _____
21 _____

22 **PRICE AND FINANCING**

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

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

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

27 **(CHECK ONE):** accompanies offer or is to be made upon acceptance (Effective Date), or
28 is to be made within _____ days (if blank, then 3 days) after acceptance (Effective Date)

29 Escrow Agent Information: Name _____
30 Address: _____
31 Phone: _____ Fax: _____
32 E-mail: _____

33 (b) Additional escrow deposit to be delivered to Escrow Agent within _____ days after Effective
34 Date in the amount of _____ \$ _____

35 (The initial deposit and all additional deposits, if any, paid or agreed to be paid, are collectively referred
36 to as the "Deposit")

37 (c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 3 below \$ _____

38 (d) Other: _____ \$ _____

39 (e) Balance to close (not including Buyer's Closing Costs, prepaid items and prorations) by
40 wire transfer or other COLLECTED funds \$ _____

41 **3. FINANCING:** (Check as applicable)

42 (a) Buyer will pay cash, or may obtain a loan, for the purchase of the Property, but there is no financing contingency to Buyer's obligation to
43 close.

44 (b) This Contract is contingent upon Buyer obtaining a written loan commitment for a conventional FHA VA loan on the
45 following terms within _____ days (if blank, then 30 days) after Effective Date ("Loan Commitment Date") for a fixed, an
46 adjustable, a fixed or adjustable, rate loan in the principal amount of \$ _____ or _____ % of
47 the Purchase Price, at an initial interest rate not to exceed _____ % (if blank, then prevailing rate based upon Buyer's credit
48 worthiness), and for a term of _____ years ("Financing").

49 Buyer will make mortgage loan application for the Financing within _____ days (if blank, then 5 days) after Effective Date and use good
50 faith and diligent effort to obtain a written loan commitment for the Financing ("Loan Commitment") and close this Contract. Buyer shall keep Seller
51 and Broker fully informed about status of mortgage loan application and Loan Commitment and authorizes the mortgage broker and lender to
52 disclose such status and progress to Seller and Broker.

53 **If Buyer does not receive Loan Commitment, then Buyer may cancel this Contract by delivering written notice to Seller, and
54 the Deposit shall be refunded to the Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.**

55 If Buyer does not deliver written notice to Seller of receipt of Loan Commitment or waiver of this financing contingency, then after Loan
56 Commitment Date Seller may cancel this Contract by delivering written notice to Buyer and the Deposit shall be refunded to the Buyer, thereby
57 releasing Buyer and Seller from all further obligations under this Contract.

58 If Buyer delivers written notice to Seller of Loan Commitment and this Contract does not thereafter close, the Deposit shall be paid to
59 Seller unless the failure to close is due to: (1) Seller's default; (2) the Property related conditions of the Loan Commitment have not been met
60 (except when such conditions are waived by other provisions of this Contract); (3) appraisal of the Property obtained by lender is insufficient to

61 meet the terms of the Loan Commitment; or (4) the Loan is not funded due to the financial failure of lender, in which event the Deposit shall be
62 returned to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

63 (c) Assumption of existing mortgage (see rider for terms); or

64 (d) Purchase money note and mortgage to Seller (see riders; addenda; or special clauses for terms).

65 **EFFECTIVE DATE, CLOSING DATE, AND ASSIGNABILITY**

66 **4. TIME FOR ACCEPTANCE OF OFFER AND COUNTEROFFERS; EFFECTIVE DATE:**

67 (a) If this offer is not signed by Buyer and Seller, and an executed copy delivered to all parties on or before
68 _____, this offer shall be deemed withdrawn and the Deposit, if any, will be returned to Buyer.

69 Unless otherwise stated, the time for acceptance of any counteroffers shall be 2 days from the date the counteroffer is delivered.

70 The effective date of this Contract will be the date when the last one of the Buyer and Seller has signed or
71 initialed this offer or the final counteroffer ("Effective Date").

72 **5. CLOSING DATE:** Unless modified by other provisions of this Contract, the closing of this transaction shall occur and the closing
73 documents required to be furnished by each party pursuant to this Contract shall be delivered ("Closing") on
74 _____ ("Closing Date"), at the time established by the Closing Agent.

75 **6. ASSIGNABILITY:** (CHECK ONLY ONE): Buyer may assign and thereby be released from any further liability under this
76 Contract; may assign but not be released from liability under this Contract; or may not assign this Contract.

77

78 **"AS IS" PROPERTY INSPECTION PERIOD; RIGHT TO CANCEL**

79 ~~**7. INSPECTION PERIOD:** By the earlier of 15 days after the Effective Date or 5 days prior to Closing Date ("Inspection Period"),
80 Buyer may, at Buyer's expense, conduct the General Inspection, WDO Inspection, and Permit Inspection described in Paragraph 12
81 below. If Closing Date is set for less than 15 days after the Effective Date, then the Inspections must be performed at least 5 days prior
82 to Closing Date.~~

PROPERTY INSPECTIONS AND RIGHT TO CANCEL: (a) Buyer shall have _____ days from Effective Date
83 ("Inspection Period") within which to have such inspections of the Property performed as Buyer shall desire and utilities service shall be
84 made available by the Seller during the Inspection Period; (b) Buyer shall be responsible for prompt payment for such inspections and
85 repair of damage to and restoration of the Property resulting from such inspections and this provision (b) shall survive termination of this
86 Contract; and (c) if Buyer determines, in Buyer's sole discretion, that the Property is not acceptable to Buyer, Buyer may cancel this
87 Contract by delivering facsimile or written notice of such election to Seller prior to the expiration of the Inspection Period. If Buyer timely
88 cancels this Contract, the Deposit(s) paid shall be immediately returned to Buyer; thereupon, Buyer and Seller shall be released of all
89 further obligations under this Contract, except as provided in this Paragraph 7. Unless Buyer exercises the right to cancel granted
90 herein, Buyer accepts the Property in its present physical condition, subject to any violation of governmental, building, environmental,
91 and safety codes, restrictions or requirements and shall be responsible for any and all repairs and improvements required by Buyer's
92 lender.

93

CLOSING AND OTHER COSTS

94 **8. CLOSING COSTS; TITLE INSURANCE AND SURVEY COSTS; PRORATIONS; HOMEOWNER'S WARRANTY:** The following
95 are costs, fees, and charges which each of the parties may incur:

96 (a) **COSTS TO BE PAID BY SELLER:**

- Documentary stamp taxes and surtax, if any, on the deed
- Recording and other fees needed to cure title
- Policy and Title Charges (if Paragraph 8(c)(i) below is checked)
- Title search charges (if Paragraph 8(c)(iii) below is checked)
- HOA/Condominium Association estoppel fees
- Seller's attorneys' fees
- Other: _____

97 ~~Seller will pay the following amounts/percentages of the Purchase Price for the following costs and expenses: if, prior to Closing, Seller is
98 unable to meet the AS IS Maintenance Requirement as required by Paragraph 10, a sum equal to 125% of the estimated cost to meet the
99 AS IS Maintenance Requirement will be escrowed at Closing. Seller shall pay any such costs in excess of the escrowed amounts. Any
100 unused portion of the escrowed amount(s) shall be returned to Seller.~~

101 ~~(i) up to \$ _____ or _____% (1.5% if left blank) for General Repair Items ("General Repair Limit"); and
102 (ii) up to \$ _____ or _____% (1.5% if left blank) for WDO treatment and repairs ("WDO Repair Limit"); and
103 (iii) up to \$ _____ or _____% (1.5% if left blank) for costs associated with closing out open or expired
104 building permits and obtaining required building permits for any existing improvement for which a permit was not obtained ("Permit
105 Limit").~~

106 (b) **COSTS TO BE PAID BY BUYER:**

- Taxes and recording fees on notes and mortgages
- Recording fees for the deed and financing statements
- Loan expenses
- Lender's title policy and endorsements
- Policy and Title Charges (if Paragraph 8(c)(ii) below is checked)
- Appraisal fees
- Buyer's Inspections
- Survey (and elevation certification, if required)
- All property related insurance
- HOA/Condominium Association application and transfer fees
- Buyer's attorneys' fees
- Other: _____

107 (c) **TITLE EVIDENCE AND INSURANCE:** At least _____ days (if blank, then 5 days) prior to Closing a title insurance commitment
108 issued by a Florida licensed title insurer, with legible copies of instruments listed as exceptions attached thereto ("Title Commitment")

09 and, after Closing, an owner’s policy of title insurance (see STANDARD 18 A- for terms) shall be obtained and delivered to Buyer. If
10 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
11 Effective Date. The costs of the owner’s title policy and charges for title search and closing fees and services (collectively, “Policy and
12 Title Charges”) shall be paid, as set forth below (CHECK ONLY ONE):

13 (i) Seller will select Closing Agent and pay for the Policy and Title Charges (but not including charges for closing services related to the
14 mortgagee policy or Buyer’s loan closing, which amounts shall be paid by Buyer); or

15 (ii) Buyer will select Closing Agent and pay for the Policy and Title Charges; or

16 (iii) **[MIAMI-DADE/BROWARD REGIONAL PROVISION]:** Seller will furnish a copy of a prior owner’s policy of title insurance or other
17 evidence of title and pay for a continuation or update of such title evidence which is acceptable to Buyer’s title insurance underwriter for
18 reissue of coverage and tax search and municipal lien search fees. Buyer shall obtain and pay for post-Closing continuation and the
19 premium for Buyer’s owner’s policy, and if applicable, mortgagee’s policy. Seller shall not be obligated to pay more than
20 \$_____ (if blank, \$200.00) for the abstract continuation or title search ordered or performed by Closing Agent.

21 (d) **HOME WARRANTY:** At Closing, Buyer Seller N/A will pay for a home warranty plan issued by _____
22 _____ at a cost not to exceed \$_____. A home warranty plan provides for repair or replacement of many of
23 a home’s mechanical systems and major built-in appliances in the event of breakdown due to normal wear and tear during the
24 agreement’s warranty period.

25 (e) **TAX WITHHOLDING:** If Seller is a “foreign person” as defined by the Foreign Investment in Real Property Tax Act
26 (“FIRPTA”), Buyer and Seller will comply with FIRPTA, which may require Seller to provide additional cash at Closing.

27 (f) **SPECIAL ASSESSMENTS.** At Closing, Seller will pay: (i) the full amount of liens imposed by a public body (“public body”
28 does not include a Condominium or Homeowner’s Association) that are certified, confirmed and ratified before Closing, and (ii) the
29 amount of the public body’s most recent estimate or assessment for an improvement which is substantially completed as of Effective
30 Date but that has not resulted in a lien being imposed on the Property before Closing; Buyer will pay all other assessments. **If special
31 assessments may be paid in installments (CHECK ONE – IF NEITHER BOX IS CHECKED, THEN BUYER SHALL PAY
32 INSTALLMENTS DUE AFTER CLOSING):**

33 Buyer shall pay installments due after Closing.

34 Seller will pay the assessment in full prior to or at the time of Closing.

35 This Paragraph 8(f) shall not apply to liens imposed by a community development district (CDD) created pursuant to Chapter
36 190 F.S. The special benefit tax assessment imposed by a CDD shall be treated as an ad valorem tax and prorated pursuant to
37 STANDARD 18 K.

38 **9. EXTENSION OF CLOSING DATE:**

39 (a) If closing proceeds from Buyer’s lender(s) are not available at time of Closing due to Truth In Lending Act (TILA) notice
40 requirements, Closing shall be extended for such period necessary to satisfy TILA notice requirements, not to exceed 7 days (not
41 including Sundays and legal holidays).

42 (b) If extreme weather or other condition or event constituting “force majeure” (see STANDARD 18 K) causes: (i) disruption of
43 utilities or other services essential for Closing, or (ii) Hazard, Wind, Flood or Homeowners’ Insurance, to become unavailable prior to
44 Closing, Closing will be extended a reasonable time up to 3 days after the restoration of utilities and other services essential to Closing,
45 and availability of applicable Hazard, Wind, Flood, or Homeowners’ insurance. If (i) or (ii) above continues more than _____ (if left
46 blank, 14) days beyond Closing Date, then either party may terminate this Contract by delivering written notice to the other party and
47 Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

48 **10. OCCUPANCY AND POSSESSION:** Unless otherwise stated herein Seller shall, at Closing: (i) have removed all personal items
49 and trash from the Property and (ii) deliver occupancy and possession, along with all keys, garage door openers, access devices and
50 codes, as applicable, to Buyer. If Property is intended to be rented or occupied beyond Closing, the fact and terms thereof and the
51 tenant(s) or occupants shall be disclosed pursuant to STANDARD 18 D. If occupancy is to be delivered before Closing, Buyer
52 assumes all risks of loss to Property from date of occupancy, shall be responsible and liable for maintenance from that date, and shall
53 be deemed to have accepted Property in its existing condition as of time of taking occupancy.

54 **DISCLOSURES**

55 **11. DISCLOSURES:**

56 (a) **SPECIAL ASSESSMENTS BY PUBLIC BODIES:** The Property may be subject to unpaid special assessment lien(s)
57 imposed by a public body (“public body” does not include a Condominium or Homeowner’s Association).

58 (b) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient quantities,
59 may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have
60 been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health
61 department.

62 (c) **PERMITS DISCLOSURE:** **Except as may have been disclosed by Seller to Buyer in a written property disclosure
63 statement, Seller does not know of any improvements made to the Property which were made without required permits or
64 pursuant to permits which have not been properly closed.**

65 (d) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires
66 additional information regarding mold, Buyer should contact an appropriate professional.

67 (e) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood zone the
68 Property is in, whether flood insurance is required by lender, and what restrictions apply to improving the Property and rebuilding in the
69 event of casualty. If the Property is in a “Special Flood Hazard Area” or “Coastal High Hazard Area” and the finished floor elevation is
70 below the minimum flood elevation, Buyer may cancel this Contract by delivering written notice to Seller within 20 days from Effective
71 Date, failing which Buyer accepts the existing elevation of the buildings and flood zone designation of the Property.

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

74 (g) **LEAD-BASED PAINT:** If the Real Property includes pre-1978 residential housing then a lead-based paint rider is mandatory.

75 (h) **HOMEOWNERS ASSOCIATION/COMMUNITY DISCLOSURE: BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL**
76 **BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION COMMUNITY DISCLOSURE, IF APPLICABLE.**

77 (i) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY
78 TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT
79 TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE
80 PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING
81 VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

82 (j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which are not readily
83 observable by Buyer and which have not been disclosed to Buyer. Except as stated in the preceding sentence: (1) Seller extends and
84 intends no warranty and makes no representation of any type, either express or implied, as to the physical condition or history of the
85 Property; (2) Seller has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected
86 building, environmental or safety code violation; and (3) Seller has no knowledge of any repairs or improvements made to the Property
87 without compliance with governmental regulation which have not been disclosed to Buyer.

88
89 **PROPERTY ~~CONDITION,~~ MAINTENANCE, ACCESS, AND WALK-THROUGH INSPECTIONS AND**
90 **EXAMINATIONS**

91 **12. GENERAL PROPERTY INSPECTION AND REPAIR:** ~~M.~~ **PROPERTY MAINTENANCE:** Seller shall maintain the Property,
92 including but not limited to lawn, shrubbery, and pool, in the condition existing as of the Effective Date, except for ordinary wear and
93 tear and Casualty Loss (“AS IS Maintenance Requirement”).

94 (a) **INSPECTION PERIOD:** ~~By the earlier of 15 days after the Effective Date or 5 days prior to Closing Date (“Inspection Period”),~~
95 ~~Buyer may, at Buyer's expense, conduct the General Inspection, WDO Inspection, and Permit Inspection described below. If Buyer fails~~
96 ~~to timely deliver a written notice required by Paragraphs 12(b), (c) or (d), then Buyer waives Seller's respective obligation to repair,~~
97 ~~replace, or close open or expired permits, and accepts the applicable items in their “as is” conditions, except that Seller must continue~~
98 ~~to meet the Maintenance Requirement until Closing.~~ **ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND**
99 **WALK-THROUGH:** Seller shall, upon reasonable notice, provide utilities service and access to the Property for appraisals and
100 inspections, including a walk-through (or follow-up walk-through if necessary) prior to Closing, to confirm that all items of Personal
101 Property are on the Real Property, that the Property has been maintained as required by the “AS IS” Maintenance Requirement. If the
102 transaction contemplated by this Contract does not close, Buyer will repair all damage to the Property resulting from Buyer's
103 inspections, return the Property to its pre-inspection condition and provide Seller with paid receipts for all work done on Property upon
104 its completion.

105 (b) **GENERAL PROPERTY INSPECTION AND REPAIR:**
106 ~~(i) General Inspection:~~ Those items specified in STANDARD 18-N which Seller is obligated to repair or replace
107 (the “General Repair Items”) may be inspected (the “General Inspection”) by a person who specializes in and holds an occupational
108 license (if required by law) to conduct home inspections or who holds a Florida license to repair and maintain the items inspected
109 (“Professional Inspector”). Buyer shall, within the Inspection Period, deliver written notice to Seller of any General Repair Items that are
110 not in the condition required by Standard N and a copy of the portion of Professional Inspector's written report dealing with such items.
111 If Buyer fails to timely deliver the Professional Inspector's written report, Buyer accepts the General Repair Items “as is”, subject only to
112 the Maintenance Requirement.

113 ~~(ii) General Property Repairs:~~ Seller is only obligated to make such repairs as are necessary to bring the General
114 Repair Items into the condition specified in Standard N. Seller will have such required repairs made in accordance with Paragraph 12(f)
115 below up to the General Repair Limit. Seller will within 5 days from receipt of Buyer's General Inspection report, have reported repairs
116 to General Repair Items estimated by an appropriately licensed person and report such repair estimates to Buyer. Seller may, within
117 said 5 days, have a second inspection made by a Professional Inspector and provide such report and estimates of repair to Buyer. If
118 Buyer's and Seller's inspection reports differ and the parties cannot resolve the differences, Buyer and Seller together will choose, and
119 equally split the cost of, a third Professional Inspector, whose written report will be binding on the parties. If the cost to repair General
120 Repair Items equals or is less than the General Repair Limit, Seller will have the repairs made in accordance with Standard. If the cost
121 to repair General Repair Items exceeds the General Repair Limit, then either party may terminate this Contract and Buyer shall be
122 refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract, unless within 5 days of
123 receiving the last report: (A) Seller agrees to pay the excess; or (B) Buyer designates which repairs of General Repair Items Seller shall
124 make, at a total cost to Seller not exceeding the General Repair Limit, and accepts the balance of the General Repair Items in their “as
125 is” condition, subject to the Maintenance Requirement.

126 (c) **WOOD DESTROYING ORGANISM (“WDO”) INSPECTION AND REPAIR:**
127 ~~(i) WDO Inspection:~~ The Property may be inspected by a Florida-licensed pest control business (“WDO
128 Inspector”) to determine the existence of past or present WDO infestation and damage caused by infestation (“WDO Inspection”).
129 Buyer shall, within the Inspection Period, deliver a copy of the WDO Inspector's written report to Seller if any evidence of WDO
130 infestation or damage is found.

131 ~~(ii) WDO Repairs:~~ If Seller previously treated the Property for the type of WDOs found by Buyer's WDO Inspection,
132 Seller does not have to retreat the Property if (A) there is no visible live infestation, and (B) Seller, at Seller's cost, transfers to Buyer at
133 Closing a current full treatment warranty, for the type of WDOs found. Seller will, within 5 days from receipt of Buyer's WDO Inspector's
134 report, have reported WDO damage estimated by an appropriately licensed person and corrective treatment estimated by a licensed
135 pest control business. Seller will have treatments and repairs made in accordance with Paragraph 12(f) below up to the WDO Repair
136 Limit. If the cost to treat and repair the WDO infestations, and damage to the Property exceeds the WDO Repair Limit, then either party
137 may terminate this Contract by written notice to the other and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller
138 from all further obligations under this Contract, unless Buyer: (1) agrees to pay the excess; or (2) designates which WDO repairs Seller
139 shall make, at a total cost to Seller not exceeding the WDO Repair Limit, and accepts the balance of the Property in its “as is” condition
140 with regard to WDO infestation and damage, subject to the Maintenance Requirement.

~~(d) INSPECTION AND CLOSE-OUT OF BUILDING PERMITS:~~

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~~(i) Permit Inspection: Buyer may have an inspection and examination of records and documents made to determine whether there exist any open or expired building permits or unpermitted improvements to the Property (“Permit Inspection”). Buyer shall, within the Inspection Period, deliver written notice to Seller of the existence of any open or expired building permits or unpermitted improvements to the Property.~~

~~(ii) Close-Out of Building Permits: No later than 5 days prior to Closing Date, Seller shall, up to the Permit Limit: (A) have open and expired building permits identified by Buyer or known to Seller closed by the applicable governmental entity, and (B) obtain and close any required building permits for improvements to the Property. No later than Closing Date, Seller will provide Buyer with any written documentation that all open and expired building permits known to Seller, including those identified by Buyer’s Permit Inspection, have been closed out and that Seller has obtained required building permits for improvements to the Property. If final permit inspections cannot be performed due to delays by the governmental entity, Closing Date shall be extended for up to 10 days to complete such final inspections, failing which, either party may terminate this Contract and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If the cost to close out open or expired building permits or to remedy any permit violation of any governmental entity exceeds the Permit Limit, then either party may terminate this Contract by written notice to the other and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract, unless within 5 days of receiving Buyer’s report: (1) Seller agrees to pay the excess; or (2) Buyer accepts the Property in its “as is” condition with regard to the status of building permits and receives a credit from Seller at Closing in the amount of the Permit Limit.~~

~~(b) (e) WALK-THROUGH INSPECTION/RE-INSPECTION: On the day prior to Closing Date or on the Closing Date, as specified by Buyer, Buyer, Buyer’s representative, or both may perform a walk-through (and follow-up walk-through, if necessary) inspection of the Property solely to verify that Seller has made repairs required by this Contract and has met the AS IS Maintenance Requirement and all contractual obligations. If Buyer, and/or Buyer’s representative, fails to conduct this inspection, Seller’s repair obligations and AS IS Maintenance Requirement will be deemed fulfilled.~~

~~(c) SELLER ASSISTANCE AND COOPERATION IN CLOSE-OUT OF BUILDING PERMITS: If Buyer’s inspection of the Property identifies open or needed building permits, then Seller shall promptly deliver to Buyer all plans, written documentation or other information in Seller’s possession, knowledge, or control relating to improvements to the Property which are the subject of such open or needed Permits, and shall promptly cooperate in good faith with Buyer’s efforts to obtain estimates of repairs or other work necessary to resolve such Permit issues. Seller’s obligation to cooperate shall include Seller’s execution of necessary authorizations, consents, or other documents necessary for Buyer to conduct inspections and have estimates of such repairs or work prepared, but in fulfilling such obligation, Seller shall not be required to expend, or become obligated to expend, any money.~~

~~(d) (f) REPAIR STANDARDS; ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES: All repairs and replacements shall be completed in a good and workmanlike manner by an appropriately licensed person, in accordance with all requirements of law, and shall consist of materials or items of quality, value, capacity and performance comparable to, or better than, that existing as of the Effective Date. Except as provided in Paragraph 12(c)(ii), 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 the terms and conditions of this Contract. Failure of funds to clear 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 the provisions of this Contract, Agent may, at Agent’s option, continue to hold the subject matter of the escrow until the parties hereto 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. A licensed real estate broker’s obligation under Chapter 475, FS and FREC rules to timely notify FREC of an escrow dispute and timely resolve the escrow dispute through mediation, arbitration, interpleader or an escrow disbursement order, if the broker so chooses, applies to licensed real estate brokers only and does not apply to attorneys, title companies, or other escrow companies.

Any proceeding between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in any proceeding wherein Agent interpleads the subject matter of the escrow, Agent shall recover reasonable attorney’s fees and costs incurred with these amounts to be paid from and out of the escrowed funds or equivalent when charged and awarded as court costs in favor of the prevailing party. The Agent shall not be liable to any party or person for misdelivery of any escrowed items, unless such misdelivery is due to Agent’s willful breach of the provisions 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 the Property condition, square footage, and all other facts and representations made pursuant to this Contract and to consult an appropriate professional 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 in 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 THE 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

108 Seller based on: (i) the inaccuracy of information provided by the Indemnifying Party or from public records; (ii) the Indemnifying Party's
109 misstatement or failure to perform contractual obligations; (iii) Broker's performance, at the Indemnifying Party's request, of any task
110 beyond the scope of services regulated by Chapter 475, F.S., as amended, including Broker's referral, recommendation or retention of
111 any vendor for, or on behalf of, the Indemnifying Party; (iv) the products or services provided by any such vendor for, or on behalf of,
112 the Indemnifying Party; and (v) expenses incurred by any such vendor. Buyer and Seller each assumes full responsibility for selecting
113 and compensating their respective vendors and paying their other costs under this Contract whether or not this transaction closes. This
114 Paragraph 14 will not relieve Broker of statutory obligations under Chapter 475, F.S., as amended. For purposes of this Paragraph 14,
115 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

117 **15. DEFAULT:**

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

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

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

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

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

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

139 This Paragraph 16 shall survive Closing or termination of this Contract.

140 **17. ATTORNEY'S FEES; COSTS:** In any mediation permitted by this Contract, the parties will equally divide any mediation fee, and
141 each party to a mediation will pay their own costs, expenses and fees, including attorneys' fees, incurred in conducting the mediation.
142 In any litigation permitted by this Contract, the prevailing party shall be entitled to recover from the non-prevailing party costs and fees,
143 including reasonable attorneys' fees, incurred in conducting the litigation.

144 This Paragraph 17 shall survive Closing or termination of this Contract.

STANDARDS FOR REAL ESTATE TRANSACTIONS ("Standards")

146 **18. STANDARDS:**

147 **A. TITLE:**

148 (i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in Paragraph
149 8(c), the Title Commitment, with legible copies of instruments listed as exceptions attached thereto, shall be issued and delivered to
150 Buyer. The Title Commitment shall set forth those matters to be discharged by Seller at or before Closing and shall provide that, upon
151 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
152 insuring Buyer's marketable title to the Real Property, subject only to the following matters: (A) comprehensive land use plans, zoning,
153 and other land use restrictions, prohibitions and requirements imposed by governmental authority; (B) restrictions and matters
154 appearing on the Plat or otherwise common to the subdivision; (C) outstanding oil, gas and mineral rights of record without right of
155 entry; (D) unplatted public utility easements of record (located contiguous to real property lines and not more than 10 feet in width as to
156 the rear or front lines and 7 1/2 feet in width as to the side lines); (E) taxes for year of Closing and subsequent years; and (F) assumed
157 mortgages and purchase money mortgages, if any (if additional items, attach addendum); provided, that there exists at Closing no
158 violation of the foregoing and none prevent use of the Property for **RESIDENTIAL PURPOSES**. If there exists at Closing any violation
159 of the items identified in (B) – (F) above, then the same shall be deemed a title defect. Marketable title shall be determined according
160 to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law.

161 (ii) **TITLE EXAMINATION:** Buyer shall have 5 days from date of receiving the Title Commitment to examine it, and if title
162 is found defective, notify Seller in writing specifying defect(s) that render title unmarketable. Seller shall have 30 days (the "Cure
163 Period") from receipt of notice to take reasonable diligent efforts to remove the defects. If Buyer fails to so notify Seller, Buyer shall be
164 deemed to have accepted the title as it then is. If Seller cures the defects within the Cure Period, Seller will deliver written notice to
165 Buyer (with proof of cure acceptable to Buyer and Buyer's attorney) and the parties will close the transaction on Closing Date (or within
166 10 days from Buyer's receipt of Seller's notice if Closing Date has passed). If Seller is unable to cure the defects within the Cure
167 Period, then Buyer may, within 5 days after expiration of the Cure Period, deliver written notice to Seller either: (i) extending the Cure
168 Period for a specified period not to exceed 120 days within which Seller shall continue to use reasonable diligent effort to remove or
169 cure the defects ("Extended Cure Period"); or (ii) electing to accept title with existing defects and close the transaction on Closing Date
170 (or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed), or (iii) electing to terminate this Contract and
171 receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If, after reasonable
172 diligent effort, Seller is unable to timely cure the defects, and Buyer does not waive the defects, Buyer shall receive a refund of the
173 Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If Seller is to provide the Title Commitment
174 and it is delivered to Buyer less than 5 days prior to Closing, Buyer may extend Closing so that Buyer shall have up to 5 days from date
175 of receipt to examine same in accordance with this STANDARD 18 A.

Seller's Initials (1) _____ (2) _____ Page 6 of 44 ¹¹ Buyer's Initials (1) _____ (2) _____

176 **B. SURVEY:** At least 5 days prior to Closing, Buyer may, at Buyer's expense, have the Real Property surveyed and certified by a
177 registered Florida surveyor ("Survey"). If Seller has a survey covering the Real Property, a copy shall be furnished to Buyer and Closing Agent
178 within 5 days after Effective Date. If the Survey discloses encroachments on the Real Property; or that improvements located thereon
179 encroach on setback lines, easements, or lands of others; or violate any restrictions, covenants, or applicable governmental regulations
180 described in Paragraphs 18(a)(i)(B) or (D) above, Buyer shall deliver written notice of such matters, together with a copy of the Survey,
181 to Seller within 5 days from receipt of Survey, but no later than Closing. If Buyer timely delivers such notice and Survey to Seller, such
182 matters identified in the notice and Survey shall constitute a title defect, subject to the cure obligations of STANDARD 18 A above. If
183 Seller has delivered a prior Survey, Seller shall, at Buyer's request, execute an affidavit of "no change" to the Real Property since the
184 preparation of such prior survey, to the extent the affirmations therein are true and correct.

185 **C. INGRESS AND EGRESS:** Seller warrants and represents that there is ingress and egress to the Real Property sufficient for
186 its intended use as described in STANDARD 18 A (ii) and title to the Real Property is insurable in accordance with STANDARD 18 A (i)
187 without exception for lack of legal right of access.

188 **D. LEASES:** Seller shall, during the General Inspection Period, furnish to Buyer copies of all written leases and estoppel letters
189 from each tenant specifying the nature and duration of the tenant's occupancy, rental rates, advanced rent and security deposits paid
190 by tenant. If Seller is unable to obtain such letter from each tenant, the same information shall be furnished by Seller to Buyer within
191 that time period in the form of a Seller's affidavit, and Buyer may thereafter contact tenant to confirm such information. If the terms of
192 the leases differ materially from Seller's representations, Buyer may deliver written notice to Seller at least 5 days prior to Closing
193 terminating this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this
194 Contract. Seller shall, at Closing, deliver and assign all original leases to Buyer who shall assume Seller's obligation thereunder.

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

202 **F. TIME:** Calendar days shall be used in computing time periods. Any time periods provided for herein which shall end on a
203 Saturday, Sunday, or a national legal holiday shall extend to 5:00 p.m. (where the Property is located) of the next business day. Time is
204 of the essence in this Contract.

205 **G. FORCE MAJEURE:** Buyer or Seller shall not be required to perform any obligation under this Contract or be liable to each
206 other for damages so long as the performance or non-performance of the obligation is delayed, caused or prevented by force majeure.
207 "Force majeure" is defined as hurricanes, earthquakes, floods, fire, acts of God, unusual transportation delays, wars, insurrections, acts
208 of terrorism, and any other cause not reasonably within the control of the Buyer or Seller and, which by the exercise of reasonable
209 diligent effort, the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date,
210 will be extended for the period that the force majeure prevents performance under this Contract; provided, however, if such "force
211 majeure" continues to prevent performance under this Contract more than 14 days beyond Closing Date, then either party may
212 terminate this Contract by delivering written notice to the other and the Deposit shall be refunded to Buyer, thereby releasing Buyer and
213 Seller from all further obligations under this Contract.

214 **H. CONVEYANCE:** Seller shall convey marketable title to the Real Property by statutory warranty, trustee's, personal
215 representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters contained in STANDARD 18 A (i) and
216 those otherwise accepted by Buyer. Personal Property shall, at the request of Buyer, be transferred by an absolute bill of sale with
217 warranty of title, subject only to such matters as may be otherwise provided for herein.

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

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

222 (ii) **CLOSING DOCUMENTS:** At Closing, Seller shall furnish and pay for, as applicable, deed, bill of sale, certificate of
223 title, construction lien affidavit, owner's possession affidavit, assignments of leases, and corrective instruments. Seller shall provide
224 Buyer with paid receipts for all work done on the Property pursuant to the terms of this Contract. Buyer shall furnish and pay for, as
225 applicable, mortgage, mortgage note, security agreement, financing statements, survey, base elevation certification, and other
226 documents required by Buyer's lender.

227 (iii) **PROCEDURE:** The deed shall be recorded upon **COLLECTION** of all closing funds. If the Title Commitment
228 provides insurance against adverse matters pursuant to Section 627.7841, F.S., as amended, the escrow closing procedure required by
229 Standard 18 J shall be waived, and Closing Agent shall, **subject to COLLECTION of all closing funds**, disburse at Closing the
230 brokerage fees to Broker and the net sale proceeds to Seller.

231 **J. ESCROW CLOSING PROCEDURE:** Attach the "Escrow Closing Procedures" Rider if, pursuant to Paragraph 8(c), the Title
232 Commitment does not provide for insurance against adverse matters as permitted under Section 627.7841, F.S., as amended.

233 **K. PRORATIONS; CREDITS:** The following recurring items will be made current (if applicable) and prorated as of the day prior
234 to Closing Date or occupancy, if occupancy occurs before Closing: real estate taxes (including special benefit tax assessments
235 imposed by a CDD), interest, bonds, association fees, insurance, rents and other expenses of the Property. Buyer shall have the
236 option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be
237 increased or decreased as may be required by prorations to be made through day prior to Closing. Advance rent and security deposits,
238 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
239 the current year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If Closing occurs
240 at a date when the current year's millage is not fixed and current year's assessment is available, taxes will be prorated based upon
241 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.
242 If there are completed improvements on the Real Property by January 1st of year of Closing, which improvements were not in existence
243 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

144 upon between the parties; failing which, request shall be made to the County Property Appraiser for an informal assessment taking into
145 account available exemptions. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of
146 current year's tax bill. This STANDARD 18 K shall survive Closing.

147 ~~—L. WOOD DESTROYING ORGANISM: “Wood-Destroying Organism” (“WDO”) means arthropod or plant life, including termites,
148 powder post beetles, oldhouse borers and wood decaying fungi, that damages or infests seasoned wood in a structure, excluding
149 fences. If Buyer fails to timely deliver the WDO Inspector’s written report, Buyer accepts the Property “as is” with regard to WDO
150 infestation and damage, subject to the Maintenance Requirement.~~

151 ~~—M. PROPERTY MAINTENANCE: Seller shall maintain the Property, including, but not limited to, lawn, shrubbery, and pool, in
152 the condition existing as of the Effective Date, except for ordinary wear and tear and Casualty Loss, and those repairs required to be
153 made by this Contract (“Maintenance Requirement”).~~

154 ~~—N. PROPERTY CONDITION AND ACCESS:~~

155 ~~—(i) PROPERTY CONDITION: The following items shall be free of leaks, water damage or structural damage: ceiling,
156 roof (including fascia and soffits), and exterior and interior walls, doors, windows, and foundation of the Property. The above items
157 together with pool, pool equipment, non-leased major appliances, heating, cooling, mechanical, electrical, security, sprinkler, septic and
158 plumbing systems and machinery, seawalls, and dockage, are, and shall be maintained until Closing, in “Working Condition” (defined
159 below). Torn screens (including pool and patio screens), fogged windows, and missing roof tiles or shingles will be repaired or replaced
160 by Seller prior to Closing. Seller is not required to repair or replace “Cosmetic Conditions” (defined below), unless the Cosmetic
161 Condition resulted from a defect in an item Seller is obligated to repair or replace. “Working Condition” means operating in the manner
162 in which the item was designed to operate. “Cosmetic Conditions” means aesthetic imperfections that do not affect the Working
163 Condition of the item, including, but not limited to, pitted marcite, tears, worn spots and discoloration of floor coverings, wallpapers, or
164 window treatments; nail holes, scratches, dents, scrapes, chips or caulking in ceilings, walls, flooring, tile, fixtures, or mirrors; and minor
165 cracks in walls, floor tiles, windows, driveways, sidewalks, pool decks, and garage and patio floors. Cracked roof tiles, curling or worn
166 shingles, or limited roof life shall not be considered defects Seller must repair or replace, so long as there is no evidence of actual
167 leaks, leakage or structural damage.~~

168 ~~—(ii) ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH: Seller shall,
169 upon reasonable notice, provide utilities service and access to the Property for appraisals and inspections, including a walk-through (or
170 follow up walk-through if necessary) prior to Closing, to confirm that all items of Personal Property are on the Real Property, that all
171 required repairs, replacements or actions (as required in Paragraphs 12(b), (c), and (d) have been completed, and that the Property has
172 been maintained as required by the Maintenance Requirement.~~

173 L. RESERVED

174 M. RESERVED

175 N. RESERVED.

176 **O. RISK OF LOSS:** If, after the Effective Date, the Property is damaged by fire or other casualty (“Casualty Loss”) before Closing
177 and cost of restoration (which shall include the cost of pruning or removing damaged trees) does not exceed 1½% of the Purchase
178 Price, cost of restoration shall be an obligation of Seller and Closing shall proceed pursuant to the terms of this Contract. If restoration
179 is not completed as of Closing, a sum equal to 125% of estimated cost to complete restoration (not to exceed 1½% of the Purchase
180 Price), will be escrowed at Closing. Any portion of such escrowed funds in excess of the actual restoration cost incurred shall be
181 returned to Seller. If the actual cost of restoration exceeds the escrowed amount, Seller shall pay such actual costs (but, not in excess of 1½%
182 of the Purchase Price). Any unused portion of the escrowed amount shall be returned to Seller. If the cost of restoration exceeds 1½% of
183 the Purchase Price, Buyer shall elect to either take the Property “as is” together with the 1½%, or receive a refund of the Deposit,
184 thereby releasing Buyer and Seller from all further obligations under this Contract. Seller’s sole obligation with respect to tree damage
185 by casualty or other natural occurrence shall be the cost of pruning or removal.

186 **P. 1031 EXCHANGE:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneous with Closing or
187 deferred) with respect to the Property under Section 1031 of the Internal Revenue Code (“Exchange”), the other party shall cooperate
188 in all reasonable respects to effectuate the Exchange, including the execution of documents; provided (i) the cooperating party shall
189 incur no liability or expense related to the Exchange and (ii) the Closing shall not be contingent upon, nor extended or delayed by, such
190 Exchange.

191 **Q. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; COPIES:** Neither this Contract nor any notice of it shall be
192 recorded in any public records. This Contract shall be binding on, and inure to the benefit of, the parties and their heirs or successors
193 in interest. Whenever the context permits, singular shall include plural and one gender shall include all. Notice and delivery given by or
194 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
195 that party. All notices must be in writing and may be made by mail, personal delivery or electronic (including “pdf”) media. A legible
196 facsimile or electronic (including “pdf”) copy of this Contract and any signatures hereon shall be considered for all purposes as an
197 original.

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

202 **S. WAIVER:** The failure of Seller or Buyer to insist on compliance with, or strict performance of, any provision of this Contract, or
203 to take advantage of any right under this Contract, shall not constitute a waiver of such provision or right.

204 **T. TYPEWRITTEN OR HANDWRITTEN PROVISIONS:** Typewritten or handwritten provisions, riders and addenda shall control
205 all printed provisions of this Contract in conflict with them.

206 **U. COLLECTION or COLLECTED.** “COLLECTION” or “COLLECTED” means any checks tendered or received, including
207 Deposits, have become actually and finally collected and deposited in the account of the Escrow Agent or Closing Agent. Closing and
208 disbursement of funds and delivery of Closing documents may be delayed by Closing Agent until such amounts have been collected in
209 Closing Agent’s accounts.

i10 **V. LOAN COMMITMENT:** “Loan Commitment” means a
i11 written statement by the lender setting forth the terms and conditions upon which the lender is willing to make a particular mortgage
i12 loan to a particular borrower.

i13 **W. APPLICABLE LAW AND VENUE:** This Contract shall be construed in accordance with the laws of the State of Florida and
i14 venue for the resolution of all disputes, whether by mediation, arbitration or litigation, shall lie in the county in which the Real Property is
i15 located.

ADDENDA AND ADDITIONAL TERMS

i16 **19. ADDENDA:** The following additional terms are included in the attached addenda and incorporated into this Contract (check if
i17 applicable):

- | | | | |
|---|--|--|---|
| <input type="checkbox"/> A. Condominium Assn. | <input type="checkbox"/> J. Insulation Disclosure | <input type="checkbox"/> S. Rentals | <input type="checkbox"/> BB. Appraisal Contingency |
| <input type="checkbox"/> B. Homeowners' Assn. | <input type="checkbox"/> K. Mold Addendum | <input type="checkbox"/> T. Sale/Lease of Buyer's | <input type="checkbox"/> CC. Short Sale |
| <input type="checkbox"/> C. Seller Financing | <input type="checkbox"/> L. Pre-1978 Housing Stmt. (LBP) | Property | <input type="checkbox"/> DD. Seller's Attorney Approval |
| <input type="checkbox"/> D. Mortgage Assumption | <input type="checkbox"/> M. Insurance | <input type="checkbox"/> U. Pre-Closing Occupancy | <input type="checkbox"/> EE. Buyer's Attorney Approval |
| <input type="checkbox"/> E. FHA Financing | <input type="checkbox"/> N. Housing Older Persons | <input type="checkbox"/> V. Post-Closing Occupancy | <input type="checkbox"/> FF. Existing Tenants |
| <input type="checkbox"/> F. VA Financing | <input type="checkbox"/> O. Lease-purchase/Lease-option | <input type="checkbox"/> W. Rezoning | <input type="checkbox"/> GG. Chinese/Defective Drywall |
| <input type="checkbox"/> G. Coastal Const. Control | <input type="checkbox"/> P. Interest-Bearing Account | <input type="checkbox"/> X. Prop. Disclosure Stmt. | <input type="checkbox"/> HH. Radon |
| Line | <input type="checkbox"/> Q. Back-up Contract/Kick-out | <input type="checkbox"/> Y. FIRPTA | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> H. "As Is" | Clause | <input type="checkbox"/> Z. Additional Clauses | _____ |
| <input type="checkbox"/> I. Right to Inspect/Cancel | <input type="checkbox"/> R. Broker - Pers. Int. in Prop. | <input type="checkbox"/> AA. Escrow Closing Procedures | _____ |

i19 **20. ADDITIONAL TERMS:** _____
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i46 THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY
i47 PRIOR TO SIGNING.

i48 **FAR/BAR-new Rev. 12/2009 © 2009 Florida Realtors® and The Florida Bar. All rights reserved.**

i49 *Approval 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*
i50 *conditions should be negotiated based upon the respective interests, objectives and bargaining positions of all interested persons*

i51 _____	_____	_____	_____
i52 (Buyer)	(Date)	(Seller)	(Date)
i53 _____	_____	_____	_____
i54 (Buyer)	(Date)	(Seller)	(Date)
i55 Buyers' address for purposes of notice _____	Sellers' address for purposes of notice _____		_____
i56 _____	_____		_____
i57 _____	_____		_____

i58 **BROKER:** Listing and Cooperating Brokers, if any, named below (collectively, “Broker”), are the only Brokers entitled to compensation
i59 in connection with this Contract. Instruction to Closing Agent: Seller and Buyer direct Closing Agent to disburse at Closing the full
i60 amount of the brokerage fees as specified in separate brokerage agreements with the parties and cooperative agreements between the
i61 Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Contract shall not modify any MLS or other
i62 offer of compensation made by Seller or Listing Broker to Cooperating Brokers.

Input:	
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Description	#102915274v10<SOLICITORS> - GTB NEW FAR BAR Formats (Chgs from 11- 25 - 09)
Document 2 ID	interwovenSite://BHDMS/SOLICITORS/102777424/8
Description	#102777424v8<SOLICITORS> - AS IS Contract for Sale and Purchase (FAR-FAR-BAR base doc, ver 31) 12-4-09
Rendering set	BH Standard

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Insertion	
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	Count
Insertions	27
Deletions	39
Moved from	4
Moved to	4
Style change	0
Format changed	0
Total changes	74

USE CALENDAR DAYS TO CALCULATE TIME PERIODS – SEE STANDARD 18 F

1 PARTIES: _____ ("Seller"),
2 and _____ ("Buyer"),
3 agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property (collectively "Property")
4 pursuant to the terms and conditions of this Residential Contract for Sale and Purchase and any riders and addenda ("Contract"):

5 1. PROPERTY DESCRIPTION:

- 6 (a) Street address, city, zip: _____
7 (b) Property is located in: _____ County, Florida. Real Property Tax ID No: _____
8 (c) Legal description of the Real Property: _____

10 together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and attached wall-to-wall carpeting
11 and flooring ("Real Property") unless specifically excluded below.

12 (d) Personal Property: The following items owned by Seller and existing on the Property as of the date of the initial offer are
13 included in the purchase ("Personal Property"): (i) range(s)/oven(s), dishwasher(s), disposal, ceiling fan(s), intercom, light fixtures,
14 rods, draperies and other window treatments, garage door openers and security gate and other access devices; and (ii) those additional
15 items checked below. If additional details are necessary, specify below. If left blank, the item is not included.

- [] Refrigerator(s) [] Smoke Detector(s) [] Pool Heater [] TV Antenna/Satellite Dish
[] Stand-alone Ice Maker [] Security System [] Spa or Hot Tub with Heater [] Water Softener/Purifier
[] Microwave Oven [] Window/Wall A/C [] Above Ground Pool [] Storm shutters and
[] Washer [] Pool Barrier/Fence [] Generator panels
[] Dryer [] Pool Equipment [] Storage Shed [] _____

16 The only other items of Personal Property included in the purchase, and any additional details regarding Personal Property, if necessary, are: _____

17 _____
18 _____

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

20 (e) The following items are excluded from the purchase: _____
21 _____

22 PRICE AND FINANCING

23 2. PURCHASE PRICE (U.S. currency): _____ \$ _____
24 (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): [] accompanies offer or [] is to be made upon acceptance (Effective Date), or
[] is to be made within _____ days (if blank, then 3 days) after acceptance (Effective Date)

Escrow Agent Information: Name _____

Address: _____

Phone: _____ Fax: _____

E-mail: _____

32 (b) Additional escrow deposit to be delivered to Escrow Agent within _____ days after Effective
33 Date in the amount of _____ \$ _____

(The initial deposit and all additional deposits, if any, paid or agreed to be paid, are collectively referred
34 to as the "Deposit")

36 (c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 3 below \$ _____

37 (d) Other: _____ \$ _____

38 (e) Balance to close (not including Buyer's Closing Costs, prepaid items and prorations) by
39 wire transfer or other COLLECTED funds \$ _____

40 3. FINANCING: (Check as applicable)

41 [] (a) Buyer will pay cash, or may obtain a loan, for the purchase of the Property, but there is no financing contingency to Buyer's
42 obligation to close.

43 [] (b) This Contract is contingent upon Buyer obtaining a written loan commitment for a [] conventional [] FHA [] VA loan on the
44 following terms within _____ days (if blank, then 30 days) after Effective Date ("Loan Commitment Date") for [] a fixed, [] an
45 adjustable, [] a fixed or adjustable, rate loan in the principal amount of \$ _____ or _____ % of
46 the Purchase Price, at an initial interest rate not to exceed _____ % (if blank, then prevailing rate based upon Buyer's credit
47 worthiness), and for a term of _____ years ("Financing").

48 Buyer will make mortgage loan application for the Financing within _____ days (if blank, then 5 days) after Effective Date and use good
49 faith and diligent effort to obtain a written loan commitment for the Financing ("Loan Commitment") and close this Contract. Buyer shall keep Seller
50 and Broker fully informed about status of mortgage loan application and Loan Commitment and authorizes the mortgage broker and lender to
51 disclose such status and progress to Seller and Broker.

52 If Buyer does not receive Loan Commitment, then Buyer may cancel this Contract by delivering written notice to Seller, and the Deposit
53 shall be refunded to the Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

54 If Buyer does not deliver written notice to Seller of receipt of Loan Commitment or waiver of this financing contingency, then after Loan
55 Commitment Date Seller may cancel this Contract by delivering written notice to Buyer and the Deposit shall be refunded to the Buyer, thereby
56 releasing Buyer and Seller from all further obligations under this Contract.

57 If Buyer delivers written notice to Seller of Loan Commitment and this Contract does not thereafter close, the Deposit shall be paid to
58 Seller unless the failure to close is due to: (1) Seller's default; (2) the Property related conditions of the Loan Commitment have not been met
59 (except when such conditions are waived by other provisions of this Contract); (3) appraisal of the Property obtained by lender is insufficient to

60 meet the terms of the Loan Commitment; or (4) the Loan is not funded due to the financial failure of lender, in which event the Deposit shall be
61 returned to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

62 (c) Assumption of existing mortgage (see rider for terms); or

63 (d) Purchase money note and mortgage to Seller (see riders; addenda; or special clauses for terms).

64 EFFECTIVE DATE, CLOSING DATE, AND ASSIGNABILITY

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

66 (a) If this offer is not signed by Buyer and Seller, and an executed copy delivered to all parties on or before
67 _____, this offer shall be deemed withdrawn and the Deposit, if any, will be returned to Buyer.

68 Unless otherwise stated, the time for acceptance of any counteroffers shall be 2 days from the date the counteroffer is delivered.

69 The effective date of this Contract will be the date when the last one of the Buyer and Seller has signed or
70 initialed this offer or the final counteroffer ("Effective Date").

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

74 6. ASSIGNABILITY: (CHECK ONLY ONE): Buyer may assign and thereby be released from any further liability under this
75 Contract; may assign but not be released from liability under this Contract; or may not assign this Contract.

76 INSPECTION PERIOD

77 7. INSPECTION PERIOD: By the earlier of 15 days after the Effective Date or 5 days prior to Closing Date ("Inspection Period"),
78 Buyer may, at Buyer's expense, conduct the General Inspection, WDO Inspection, and Permit Inspection described in Paragraph 12
79 below. If Closing Date is set for less than 15 days after the Effective Date, then the Inspections must be performed at least 5 days prior
80 to Closing Date.

81 CLOSING AND OTHER COSTS

82 8. CLOSING COSTS; TITLE INSURANCE AND SURVEY COSTS; PRORATIONS; HOMEOWNER'S WARRANTY: The following
83 are costs, fees, and charges which each of the parties may incur:

84 (a) COSTS TO BE PAID BY SELLER:

- Documentary stamp taxes and surtax, if any, on the deed
- Recording and other fees needed to cure title
- Policy and Title Charges (if Paragraph 8(c)(i) below is checked)
- Title search charges (if Paragraph 8(c)(iii) below is checked)
- HOA/Condominium Association estoppel fees
- Seller's attorneys' fees
- Other: _____

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

- (i) up to \$ _____ or _____ % (1.5% if left blank) for General Repair Items ("General Repair Limit"); and
- (ii) up to \$ _____ or _____ % (1.5% if left blank) for WDO treatment and repairs ("WDO Repair Limit"); and
- (iii) up to \$ _____ or _____ % (1.5% if left blank) for costs associated with closing out open or expired

88 building permits and obtaining required building permits for any existing improvement for which a permit was not obtained ("Permit
89 Limit").

90 (b) COSTS TO BE PAID BY BUYER:

- Taxes and recording fees on notes and mortgages
- Recording fees for the deed and financing statements
- Loan expenses
- Lender's title policy and endorsements
- Policy and Title Charges (if Paragraph 8(c)(ii) below is checked)
- Appraisal fees
- Buyer's Inspections
- Survey (and elevation certification, if required)
- All property related insurance
- HOA/Condominium Association application and transfer fees
- Buyer's attorneys' fees
- Other: _____

92 (c) TITLE EVIDENCE AND INSURANCE: At least ____ days (if blank, then 5 days) prior to Closing a title insurance commitment
93 issued by a Florida licensed title insurer, with legible copies of instruments listed as exceptions attached thereto ("Title Commitment")
94 and, after Closing, an owner's policy of title insurance (see STANDARD 18 A. for terms) shall be obtained and delivered to Buyer. If
95 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
96 Effective Date. The costs of the owner's title policy and charges for title search and closing fees and services (collectively, "Policy and
97 Title Charges") shall be paid, as set forth below (CHECK ONLY ONE):

- (i) Seller will select Closing Agent and pay for the Policy and Title Charges (but not including charges for closing services
98 related to the mortgagee policy or Buyer's loan closing, which amounts shall be paid by Buyer); or
- (ii) Buyer will select Closing Agent and pay for the Policy and Title Charges; or
- (iii) [MIAMI-DADE/BROWARD REGIONAL PROVISION]: Seller will furnish a copy of a prior owner's policy of title insurance or
99 other evidence of title and pay for a continuation or update of such title evidence which is acceptable to Buyer's title insurance

102 underwriter for reissue of coverage and tax search and municipal lien search fees. Buyer shall obtain and pay for post-Closing
103 continuation and the premium for Buyer's owner's policy, and if applicable, mortgagee's policy. Seller shall not be obligated to pay
104 more than \$ _____ (if blank, \$200.00) for the abstract continuation or title search ordered or performed by Closing Agent.

105 (d) HOME WARRANTY: At Closing, Buyer Seller N/A will pay for a home warranty plan issued by _____
106 _____ at a cost not to exceed \$ _____. A home warranty plan provides for repair or replacement of many of
107 a home's mechanical systems and major built-in appliances in the event of breakdown due to normal wear and tear during the
108 agreement's warranty period.

109 (e) TAX WITHHOLDING: If Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act
110 ("FIRPTA"), Buyer and Seller will comply with FIRPTA, which may require Seller to provide additional cash at Closing.

111 (f) SPECIAL ASSESSMENTS. At Closing, Seller will pay: (i) the full amount of liens imposed by a public body ("public body"
112 does not include a Condominium or Homeowner's Association) that are certified, confirmed and ratified before Closing, and (ii) the

114 amount of the public body's most recent estimate or assessment for an improvement which is substantially completed as of Effective
115 Date but that has not resulted in a lien being imposed on the Property before Closing; Buyer will pay all other assessments. If special
116 assessments may be paid in installments (CHECK ONE - IF NEITHER BOX IS CHECKED, THEN BUYER SHALL PAY
117 INSTALLMENTS DUE AFTER CLOSING):

- 118 [] Buyer shall pay installments due after Closing.
119 [] Seller will pay the assessment in full prior to or at the time of Closing.

120 This Paragraph 8(f) shall not apply to liens imposed by a community development district (CDD) created pursuant to Chapter
121 190 F.S. The special benefit tax assessment imposed by a CDD shall be treated as an ad valorem tax and prorated pursuant to
122 STANDARD 18 K.

123 9. EXTENSION OF CLOSING DATE:

124 (a) If closing proceeds from Buyer's lender(s) are not available at time of Closing due to Truth In Lending Act (TILA) notice
125 requirements, Closing shall be extended for such period necessary to satisfy TILA notice requirements, not to exceed 7 days (not
126 including Sundays and legal holidays).

127 (b) If extreme weather or other condition or event constituting "force majeure" (see STANDARD 18 K) causes: (i) disruption of
128 utilities or other services essential for Closing, or (ii) Hazard, Wind, Flood or Homeowners' Insurance, to become unavailable prior to
129 Closing, Closing will be extended a reasonable time up to 3 days after the restoration of utilities and other services essential to Closing,
130 and availability of applicable Hazard, Wind, Flood, or Homeowners' insurance. If (i) or (ii) above continues more than _____ (if left
131 blank, 14) days beyond Closing Date, then either party may terminate this Contract by delivering written notice to the other party and
132 Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

133 10. OCCUPANCY AND POSSESSION: Unless otherwise stated herein Seller shall, at Closing: (i) have removed all personal items
134 and trash from the Property and (ii) deliver occupancy and possession, along with all keys, garage door openers, access devices and
135 codes, as applicable, to Buyer. If Property is intended to be rented or occupied beyond Closing, the fact and terms thereof and the
136 tenant(s) or occupants shall be disclosed pursuant to STANDARD 18 D. If occupancy is to be delivered before Closing, Buyer
137 assumes all risks of loss to Property from date of occupancy, shall be responsible and liable for maintenance from that date, and shall
138 be deemed to have accepted Property in its existing condition as of time of taking occupancy.

139 DISCLOSURES

140 11. DISCLOSURES:

141 (a) SPECIAL ASSESSMENTS BY PUBLIC BODIES: The Property may be subject to unpaid special assessment lien(s)
142 imposed by a public body ("public body" does not include a Condominium or Homeowner's Association).

143 (b) RADON GAS: Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient quantities,
144 may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have
145 been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health
146 department.

147 (c) PERMITS DISCLOSURE: Except as may have been disclosed by Seller to Buyer in a written property disclosure
148 statement, Seller does not know of any improvements made to the Property which were made without required permits or
149 pursuant to permits which have not been properly closed.

150 (d) MOLD: Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires
151 additional information regarding mold, Buyer should contact an appropriate professional.

152 (e) FLOOD ZONE; ELEVATION CERTIFICATION: Buyer is advised to verify by elevation certificate which flood zone the
153 Property is in, whether flood insurance is required by lender, and what restrictions apply to improving the Property and rebuilding in the
154 event of casualty. If the Property is in a "Special Flood Hazard Area" or "Coastal High Hazard Area" and the finished floor elevation is
155 below the minimum flood elevation, Buyer may cancel this Contract by delivering written notice to Seller within 20 days from Effective
156 Date, failing which Buyer accepts the existing elevation of the buildings and flood zone designation of the Property.

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

159 (g) LEAD-BASED PAINT: If the Real Property includes pre-1978 residential housing then a lead-based paint rider is mandatory.

160 (h) HOMEOWNERS ASSOCIATION/COMMUNITY DISCLOSURE: BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL
161 BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION COMMUNITY DISCLOSURE, IF APPLICABLE.

162 (i) PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY
163 TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT
164 TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE
165 PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING
166 VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

167 (j) SELLER DISCLOSURE: Seller knows of no facts materially affecting the value of the Real Property which are not readily
168 observable by Buyer and which have not been disclosed to Buyer.

169 PROPERTY CONDITION, INSPECTIONS AND EXAMINATIONS

170 12. GENERAL PROPERTY INSPECTION AND REPAIR:

171 (a) INSPECTION PERIOD: By the earlier of 15 days after the Effective Date or 5 days prior to Closing Date ("Inspection Period"),
172 Buyer may, at Buyer's expense, conduct the General Inspection, WDO Inspection, and Permit Inspection described below. If Buyer fails
173 to timely deliver a written notice required by Paragraphs 12(b), (c) or (d), then Buyer waives Seller's respective obligation to repair,
174 replace, or close open or expired permits, and accepts the applicable items in their "as is" conditions, except that Seller must continue
175 to meet the Maintenance Requirement until Closing. If the transaction contemplated by this Contract does not close, Buyer will repair
176 all damage to the Property resulting from Buyer's inspections, return the Property to its pre-inspection condition and provide Seller with
177 paid receipts for all work done on Property upon its completion.

178 (b) GENERAL PROPERTY INSPECTION AND REPAIR:

179 (i) General Inspection: Those items specified in STANDARD 18 N which Seller is obligated to repair or replace
180 (the "General Repair Items") may be inspected (the "General Inspection") by a person who specializes in and holds an occupational

181 license (if required by law) to conduct home inspections or who holds a Florida license to repair and maintain the items inspected
 182 ("Professional Inspector"). Buyer shall, within the Inspection Period, deliver written notice to Seller of any General Repair Items that are
 183 not in the condition required by Standard N and a copy of the portion of Professional Inspector's written report dealing with such items.
 184 If Buyer fails to timely deliver the Professional Inspector's written report, Buyer accepts the General Repair Items "as is", subject only to
 185 the Maintenance Requirement.

186 **(ii) General Property Repairs:** Seller is only obligated to make such repairs as are necessary to bring the General
 187 Repair Items into the condition specified in Standard N. Seller will have such required repairs made in accordance with Paragraph 12(f)
 188 below up to the General Repair Limit. Seller will within 5 days from receipt of Buyer's General Inspection report, have reported repairs
 189 to General Repair Items estimated by an appropriately licensed person and report such repair estimates to Buyer. Seller may, within
 190 said 5 days, have a second inspection made by a Professional Inspector and provide such report and estimates of repair to Buyer. If
 191 Buyer's and Seller's inspection reports differ and the parties cannot resolve the differences, Buyer and Seller together will choose, and
 192 equally split the cost of, a third Professional Inspector, whose written report will be binding on the parties. If the cost to repair General
 193 Repair Items equals or is less than the General Repair Limit, Seller will have the repairs made in accordance with Standard. If the cost
 194 to repair General Repair Items exceeds the General Repair Limit, then either party may terminate this Contract and Buyer shall be
 195 refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract, unless within 5 days of
 196 receiving the last report: (A) Seller agrees to pay the excess; or (B) Buyer designates which repairs of General Repair Items Seller shall
 197 make, at a total cost to Seller not exceeding the General Repair Limit, and accepts the balance of the General Repair Items in their "as
 198 is" condition, subject to the Maintenance Requirement.

199 **(c) WOOD DESTROYING ORGANISM ('WDO') INSPECTION AND REPAIR:**

200 **(i) WDO Inspection:** The Property may be inspected by a Florida-licensed pest control business ("WDO
 201 Inspector") to determine the existence of past or present WDO infestation and damage caused by infestation ("WDO Inspection").
 202 Buyer shall, within the Inspection Period, deliver a copy of the WDO Inspector's written report to Seller if any evidence of WDO
 203 infestation or damage is found.

204 **(ii) WDO Repairs:** If Seller previously treated the Property for the type of WDOs found by Buyer's WDO Inspection,
 205 Seller does not have to retreat the Property if (A) there is no visible live infestation, and (B) Seller, at Seller's cost, transfers to Buyer at
 206 Closing a current full treatment warranty, for the type of WDOs found. Seller will, within 5 days from receipt of Buyer's WDO Inspector's
 207 report, have reported WDO damage estimated by an appropriately licensed person and corrective treatment estimated by a licensed
 208 pest control business. Seller will have treatments and repairs made in accordance with Paragraph 12(f) below up to the WDO Repair
 209 Limit. If the cost to treat and repair the WDO infestations, and damage to the Property exceeds the WDO Repair Limit, then either party
 210 may terminate this Contract by written notice to the other and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller
 211 from all further obligations under this Contract, unless Buyer: (1) agrees to pay the excess; or (2) designates which WDO repairs Seller
 212 shall make, at a total cost to Seller not exceeding the WDO Repair Limit, and accepts the balance of the Property in its "as is" condition
 213 with regard to WDO infestation and damage, subject to the Maintenance Requirement.

214 **(d) INSPECTION AND CLOSE-OUT OF BUILDING PERMITS:**

215 **(i) Permit Inspection:** Buyer may have an inspection and examination of records and documents made to
 216 determine whether there exist any open or expired building permits or unpermitted improvements to the Property ("Permit Inspection").
 217 Buyer shall, within the Inspection Period, deliver written notice to Seller of the existence of any open or expired building permits or
 218 unpermitted improvements to the Property.

219 **(ii) Close-Out of Building Permits:** No later than 5 days prior to Closing Date, Seller shall, up to the Permit Limit:
 220 (A) have open and expired building permits identified by Buyer or known to Seller closed by the applicable governmental entity, and (B)
 221 obtain and close any required building permits for improvements to the Property. No later than Closing Date, Seller will provide Buyer
 222 with any written documentation that all open and expired building permits known to Seller, including those identified by Buyer's Permit
 223 Inspection, have been closed out and that Seller has obtained required building permits for improvements to the Property. If final permit
 224 inspections cannot be performed due to delays by the governmental entity, Closing Date shall be extended for up to 10 days to
 225 complete such final inspections, failing which, either party may terminate this Contract and Buyer shall be refunded the Deposit, thereby
 226 releasing Buyer and Seller from all further obligations under this Contract. If the cost to close out open or expired building permits or to
 227 remedy any permit violation of any governmental entity exceeds the Permit Limit, then either party may terminate this Contract by
 228 written notice to the other and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under
 229 this Contract, unless within 5 days of receiving Buyer's report: (1) Seller agrees to pay the excess; or (2) Buyer accepts the Property in
 230 its "as is" condition with regard to the status of building permits and receives a credit from Seller at Closing in the amount of the Permit
 231 Limit.

232 **(e) WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date or on the Closing Date, as specified by
 233 Buyer, Buyer, Buyer's representative, or both may perform a walk-through (and follow-up walk-through, if necessary) inspection of the
 234 Property solely to verify that Seller has made repairs required by this Contract and has met the Maintenance Requirement and all
 235 contractual obligations. If Buyer, and/or Buyer's representative, fails to conduct this inspection, Seller's repair obligations and
 236 Maintenance Requirement will be deemed fulfilled.

237 **(f) REPAIR STANDARDS; ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES:** All repairs and
 238 replacements shall be completed in a good and workmanlike manner by an appropriately licensed person, in accordance with all
 239 requirements of law, and shall consist of materials or items of quality, value, capacity and performance comparable to, or better than,
 240 that existing as of the Effective Date. Except as provided in Paragraph 12(c)(ii), at Buyer's option and cost, Seller will, at Closing,
 241 assign all assignable repair, treatment and maintenance contracts and warranties to Buyer.

242 ESCROW AGENT AND BROKER

243 **13. ESCROW AGENT:** Any Closing Agent or Escrow Agent (collectively "Agent") receiving the Deposit, other funds and other items is
 244 authorized, and agrees by acceptance of them, to deposit them promptly, hold same in escrow within the State of Florida and, subject
 245 to **COLLECTION**, disburse them in accordance with the terms and conditions of this Contract. Failure of funds to clear shall not excuse
 246 Buyer's performance. When conflicting demands for the Deposit are received, or Agent has a good faith doubt as to entitlement to the

Seller's Initials (1) _____ (2) _____ Page 4 of 9 Buyer's Initials (1) _____ (2) _____

247 Deposit, Agent may take such actions permitted by this Paragraph 13, as Agent deems advisable. If in doubt as to Agent's duties or
248 liabilities under the provisions of this Contract, Agent may, at Agent's option, continue to hold the subject matter of the escrow until the
249 parties hereto agree to its disbursement or until a final judgment of a court of competent jurisdiction shall determine the rights of the
250 parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction of the dispute. An attorney who represents a
251 party and also acts as Agent may represent such party in such action. Upon notifying all parties concerned of such action, all liability on
252 the part of Agent shall fully terminate, except to the extent of accounting for any items previously delivered out of escrow. If a licensed
253 real estate broker, Agent will comply with provisions of Chapter 475, F.S., as amended. A licensed real estate broker's obligation under
254 Chapter 475, FS and FREC rules to timely notify FREC of an escrow dispute and timely resolve the escrow dispute through mediation,
255 arbitration, interpleader or an escrow disbursement order, if the broker so chooses, applies to licensed real estate brokers only and
256 does not apply to attorneys, title companies, or other escrow companies.

257 Any proceeding between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in any
258 proceeding wherein Agent interpleads the subject matter of the escrow, Agent shall recover reasonable attorney's fees and costs
259 incurred with these amounts to be paid from and out of the escrowed funds or equivalent when charged and awarded as court costs in
260 favor of the prevailing party. The Agent shall not be liable to any party or person for misdelivery of any escrowed items, unless such
261 misdelivery is due to Agent's willful breach of the provisions of this Contract or Agent's gross negligence. This Paragraph 13 shall
262 survive Closing or termination of this Contract.

263 **14. PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises Buyer and Seller to verify the Property condition, square
264 footage, and all other facts and representations made pursuant to this Contract and to consult an appropriate professional for legal, tax,
265 environmental, and other specialized advice concerning matters affecting the Property and the transaction contemplated by this
266 Contract. Broker represents to Buyer that Broker does not reside in the Property and that all representations (oral, written or otherwise)
267 by Broker are based on Seller representations or public records. **BUYER AGREES TO RELY SOLELY ON SELLER,**
268 **PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF THE PROPERTY CONDITION,**
269 **SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE AND NOT ON THE REPRESENTATIONS**
270 **(ORAL, WRITTEN OR OTHERWISE) OF BROKER.** Buyer and Seller (individually, the "Indemnifying Party") each individually
271 indemnifies, holds harmless, and releases Broker and Broker's officers, directors, agents and employees from all liability for loss or
272 damage, including all costs and expenses, and reasonable attorney's fees at all levels, suffered or incurred by Broker and Broker's
273 officers, directors, agents and employees in connection with or arising from claims, demands or causes of action instituted by Buyer or
274 Seller based on: (i) the inaccuracy of information provided by the Indemnifying Party or from public records; (ii) the Indemnifying Party's
275 misstatement or failure to perform contractual obligations; (iii) Broker's performance, at the Indemnifying Party's request, of any task
276 beyond the scope of services regulated by Chapter 475, F.S., as amended, including Broker's referral, recommendation or retention of
277 any vendor for, or on behalf of, the Indemnifying Party; (iv) the products or services provided by any such vendor for, or on behalf of,
278 the Indemnifying Party; and (v) expenses incurred by any such vendor. Buyer and Seller each assumes full responsibility for selecting
279 and compensating their respective vendors and paying their other costs under this Contract whether or not this transaction closes. This
280 Paragraph 14 will not relieve Broker of statutory obligations under Chapter 475, F.S., as amended. For purposes of this Paragraph 14,
281 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

282 **15. DEFAULT:**

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

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

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

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

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

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

304 This Paragraph 16 shall survive Closing or termination of this Contract.

305 **17. ATTORNEY'S FEES; COSTS:** In any mediation permitted by this Contract, the parties will equally divide any mediation fee, and
306 each party to a mediation will pay their own costs, expenses and fees, including attorneys' fees, incurred in conducting the mediation.
307 In any litigation permitted by this Contract, the prevailing party shall be entitled to recover from the non-prevailing party costs and fees,
308 including reasonable attorneys' fees, incurred in conducting the litigation.

309 This Paragraph 17 shall survive Closing or termination of this Contract.

STANDARDS FOR REAL ESTATE TRANSACTIONS ("Standards")

310 **18. STANDARDS:**

311 **A. TITLE:**

314 (i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in
315 Paragraph 8(c), the Title Commitment, with legible copies of instruments listed as exceptions attached thereto, shall be issued and
316 delivered to Buyer. The Title Commitment shall set forth those matters to be discharged by Seller at or before Closing and shall provide
317 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
318 Buyer insuring Buyer's marketable title to the Real Property, subject only to the following matters: (A) comprehensive land use plans,
319 zoning, and other land use restrictions, prohibitions and requirements imposed by governmental authority; (B) restrictions and matters
320 appearing on the Plat or otherwise common to the subdivision; (C) outstanding oil, gas and mineral rights of record without right of
321 entry; (D) unplatted public utility easements of record (located contiguous to real property lines and not more than 10 feet in width as to
322 the rear or front lines and 7 1/2 feet in width as to the side lines); (E) taxes for year of Closing and subsequent years; and (F) assumed
323 mortgages and purchase money mortgages, if any (if additional items, attach addendum); provided, that there exists at Closing no
324 violation of the foregoing and none prevent use of the Property for **RESIDENTIAL PURPOSES**. If there exists at Closing any violation
325 of the items identified in (B) – (F) above, then the same shall be deemed a title defect. Marketable title shall be determined according
326 to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law.

327 (ii) **TITLE EXAMINATION:** Buyer shall have 5 days from date of receiving the Title Commitment to examine it, and if title
328 is found defective, notify Seller in writing specifying defect(s) that render title unmarketable. Seller shall have 30 days (the "Cure
329 Period") from receipt of notice to take reasonable diligent efforts to remove the defects. If Buyer fails to so notify Seller, Buyer shall be
330 deemed to have accepted the title as it then is. If Seller cures the defects within the Cure Period, Seller will deliver written notice to
331 Buyer (with proof of cure acceptable to Buyer and Buyer's attorney) and the parties will close the transaction on Closing Date (or within
332 10 days from Buyer's receipt of Seller's notice if Closing Date has passed). If Seller is unable to cure the defects within the Cure
333 Period, then Buyer may, within 5 days after expiration of the Cure Period, deliver written notice to Seller either: (i) extending the Cure
334 Period for a specified period not to exceed 120 days within which Seller shall continue to use reasonable diligent effort to remove or
335 cure the defects ("Extended Cure Period"); or (ii) electing to accept title with existing defects and close the transaction on Closing Date
336 (or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed), or (iii) electing to terminate this Contract and
337 receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If, after reasonable
338 diligent effort, Seller is unable to timely cure the defects, and Buyer does not waive the defects, Buyer shall receive a refund of the
339 Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If Seller is to provide the Title Commitment
340 and it is delivered to Buyer less than 5 days prior to Closing, Buyer may extend Closing so that Buyer shall have up to 5 days from date
341 of receipt to examine same in accordance with this STANDARD 18 A.

342 **B. SURVEY:** At least 5 days prior to Closing, Buyer may, at Buyer's expense, have the Real Property surveyed and certified by a
343 registered Florida surveyor ("Survey"). If Seller has a survey covering the Real Property, a copy shall be furnished to Buyer and Closing Agent
344 within 5 days after Effective Date. If the Survey discloses encroachments on the Real Property; or that improvements located thereon
345 encroach on setback lines, easements, or lands of others; or violate any restrictions, covenants, or applicable governmental regulations
346 described in Paragraphs 18(a)(i)(B) or (D) above, Buyer shall deliver written notice of such matters, together with a copy of the Survey,
347 to Seller within 5 days from receipt of Survey, but no later than Closing. If Buyer timely delivers such notice and Survey to Seller, such
348 matters identified in the notice and Survey shall constitute a title defect, subject to the cure obligations of STANDARD 18 A above. If
349 Seller has delivered a prior Survey, Seller shall, at Buyer's request, execute an affidavit of "no change" to the Real Property since the
350 preparation of such prior survey, to the extent the affirmations therein are true and correct.

351 **C. INGRESS AND EGRESS:** Seller warrants and represents that there is ingress and egress to the Real Property sufficient for
352 its intended use as described in STANDARD 18 A (ii) and title to the Real Property is insurable in accordance with STANDARD 18 A (i)
353 without exception for lack of legal right of access.

354 **D. LEASES:** Seller shall, during the General Inspection Period, furnish to Buyer copies of all written leases and estoppel letters
355 from each tenant specifying the nature and duration of the tenant's occupancy, rental rates, advanced rent and security deposits paid
356 by tenant. If Seller is unable to obtain such letter from each tenant, the same information shall be furnished by Seller to Buyer within
357 that time period in the form of a Seller's affidavit, and Buyer may thereafter contact tenant to confirm such information. If the terms of
358 the leases differ materially from Seller's representations, Buyer may deliver written notice to Seller at least 5 days prior to Closing
359 terminating this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this
360 Contract. Seller shall, at Closing, deliver and assign all original leases to Buyer who shall assume Seller's obligation thereunder.

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

368 **F. TIME:** Calendar days shall be used in computing time periods. Any time periods provided for herein which shall end on a
369 Saturday, Sunday, or a national legal holiday shall extend to 5:00 p.m. (where the Property is located) of the next business day. Time is
370 of the essence in this Contract.

371 **G. FORCE MAJEURE:** Buyer or Seller shall not be required to perform any obligation under this Contract or be liable to each
372 other for damages so long as the performance or non-performance of the obligation is delayed, caused or prevented by force majeure.
373 "Force majeure" is defined as hurricanes, earthquakes, floods, fire, acts of God, unusual transportation delays, wars, insurrections, acts
374 of terrorism, and any other cause not reasonably within the control of the Buyer or Seller and, which by the exercise of reasonable
375 diligent effort, the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date,
376 will be extended for the period that the force majeure prevents performance under this Contract; provided, however, if such "force
377 majeure" continues to prevent performance under this Contract more than 14 days beyond Closing Date, then either party may
378 terminate this Contract by delivering written notice to the other and the Deposit shall be refunded to Buyer, thereby releasing Buyer and
379 Seller from all further obligations under this Contract.

380 **H. CONVEYANCE:** Seller shall convey marketable title to the Real Property by statutory warranty, trustee's, personal
381 representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters contained in STANDARD 18 A (i) and

382 those otherwise accepted by Buyer. Personal Property shall, at the request of Buyer, be transferred by an absolute bill of sale with
383 warranty of title, subject only to such matters as may be otherwise provided for herein.

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

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

388 (ii) **CLOSING DOCUMENTS:** At Closing, Seller shall furnish and pay for, as applicable, deed, bill of sale, certificate of
389 title, construction lien affidavit, owner's possession affidavit, assignments of leases, and corrective instruments. Seller shall provide
390 Buyer with paid receipts for all work done on the Property pursuant to the terms of this Contract. Buyer shall furnish and pay for, as
391 applicable, mortgage, mortgage note, security agreement, financing statements, survey, base elevation certification, and other
392 documents required by Buyer's lender.

393 (iii) **PROCEDURE:** The deed shall be recorded upon **COLLECTION** of all closing funds. If the Title Commitment
394 provides insurance against adverse matters pursuant to Section 627.7841, F.S., as amended, the escrow closing procedure required by
395 Standard 18 J shall be waived, and Closing Agent shall, **subject to COLLECTION of all closing funds**, disburse at Closing the
396 brokerage fees to Broker and the net sale proceeds to Seller.

397 **J. ESCROW CLOSING PROCEDURE:** Attach the "Escrow Closing Procedures" Rider if, pursuant to Paragraph 8(c), the Title
398 Commitment does not provide for insurance against adverse matters as permitted under Section 627.7841, F.S., as amended.

399 **K. PRORATIONS; CREDITS:** The following recurring items will be made current (if applicable) and prorated as of the day prior
400 to Closing Date or occupancy, if occupancy occurs before Closing: real estate taxes (including special benefit tax assessments
401 imposed by a CDD), interest, bonds, association fees, insurance, rents and other expenses of the Property. Buyer shall have the
402 option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be
403 increased or decreased as may be required by prorations to be made through day prior to Closing. Advance rent and security deposits,
404 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
405 the current year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If Closing occurs
406 at a date when the current year's millage is not fixed and current year's assessment is available, taxes will be prorated based upon
407 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.
408 If there are completed improvements on the Real Property by January 1st of year of Closing, which improvements were not in existence
409 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
410 upon between the parties; failing which, request shall be made to the County Property Appraiser for an informal assessment taking into
411 account available exemptions. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of
412 current year's tax bill. This STANDARD 18 K shall survive Closing.

413 **L. WOOD DESTROYING ORGANISM:** "Wood-Destroying Organism" ("WDO") means arthropod or plant life, including termites,
414 powder-post beetles, oldhouse borers and wood-decaying fungi, that damages or infests seasoned wood in a structure, excluding
415 fences. If Buyer fails to timely deliver the WDO Inspector's written report, Buyer accepts the Property "as is" with regard to WDO
416 infestation and damage, subject to the Maintenance Requirement.

417 **M. PROPERTY MAINTENANCE:** Seller shall maintain the Property, including, but not limited to, lawn, shrubbery, and pool, in
418 the condition existing as of the Effective Date, except for ordinary wear and tear and Casualty Loss, and those repairs required to be
419 made by this Contract ("Maintenance Requirement").

420 **N. PROPERTY CONDITION AND ACCESS:**

421 (i) **PROPERTY CONDITION:** The following items shall be free of leaks, water damage or structural damage: ceiling,
422 roof (including fascia and soffits), and exterior and interior walls, doors, windows, and foundation of the Property. The above items
423 together with pool, pool equipment, non-leased major appliances, heating, cooling, mechanical, electrical, security, sprinkler, septic and
424 plumbing systems and machinery, seawalls, and dockage, are, and shall be maintained until Closing, in "Working Condition" (defined
425 below). Torn screens (including pool and patio screens), fogged windows, and missing roof tiles or shingles will be repaired or replaced
426 by Seller prior to Closing. Seller is not required to repair or replace "Cosmetic Conditions" (defined below), unless the Cosmetic
427 Condition resulted from a defect in an item Seller is obligated to repair or replace. "Working Condition" means operating in the manner
428 in which the item was designed to operate. "Cosmetic Conditions" means aesthetic imperfections that do not affect the Working
429 Condition of the item, including, but not limited to, pitted marcite; tears, worn spots and discoloration of floor coverings, wallpapers, or
430 window treatments; nail holes, scratches, dents, scrapes, chips or caulking in ceilings, walls, flooring, tile, fixtures, or mirrors; and minor
431 cracks in walls, floor tiles, windows, driveways, sidewalks, pool decks, and garage and patio floors. Cracked roof tiles, curling or worn
432 shingles, or limited roof life shall not be considered defects Seller must repair or replace, so long as there is no evidence of actual
433 leaks, leakage or structural damage.

434 (ii) **ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH:** Seller shall,
435 upon reasonable notice, provide utilities service and access to the Property for appraisals and inspections, including a walk-through (or
436 follow-up walk-through if necessary) prior to Closing, to confirm that all items of Personal Property are on the Real Property, that all
437 required repairs, replacements or actions (as required in Paragraphs 12(b), (c), and (d) have been completed, and that the Property has
438 been maintained as required by the Maintenance Requirement.

439 **O. RISK OF LOSS:** If, after the Effective Date, the Property is damaged by fire or other casualty ("Casualty Loss") before Closing
440 and cost of restoration (which shall include the cost of pruning or removing damaged trees) does not exceed 1½% of the Purchase
441 Price, cost of restoration shall be an obligation of Seller and Closing shall proceed pursuant to the terms of this Contract. If restoration
442 is not completed as of Closing, a sum equal to 125% of estimated cost to complete restoration (not to exceed 1½% of the Purchase
443 Price), will be escrowed at Closing. Any portion of such escrowed funds in excess of the actual restoration cost incurred shall be
444 returned to Seller. If the actual cost of restoration exceeds the escrowed amount, Seller shall pay such actual costs (but, not in excess of 1½%
445 of the Purchase Price). Any unused portion of the escrowed amount shall be returned to Seller. If the cost of restoration exceeds 1½%
446 of the Purchase Price, Buyer shall elect to either take the Property "as is" together with the 1½%, or receive a refund of the Deposit,
447 thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation with respect to tree damage
448 by casualty or other natural occurrence shall be the cost of pruning or removal.

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

454 Q. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; COPIES: Neither this Contract nor any notice of it shall be
455 recorded in any public records. This Contract shall be binding on, and inure to the benefit of, the parties and their heirs or successors
456 in interest. Whenever the context permits, singular shall include plural and one gender shall include all. Notice and delivery given by or
457 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
458 that party. All notices must be in writing and may be made by mail, personal delivery or electronic (including "pdf") media. A legible
459 facsimile or electronic (including "pdf") copy of this Contract and any signatures hereon shall be considered for all purposes as an
460 original.

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

465 S. WAIVER: The failure of Seller or Buyer to insist on compliance with, or strict performance of, any provision of this Contract, or
466 to take advantage of any right under this Contract, shall not constitute a waiver of such provision or right.

467 T. TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Typewritten or handwritten provisions, riders and addenda shall control
468 all printed provisions of this Contract in conflict with them.

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

473 V. LOAN COMMITMENT: "Loan Commitment" means a statement by the lender setting forth the terms and conditions upon
474 which the lender is willing to make a particular mortgage loan to a particular borrower.

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

478 ADDENDA AND ADDITIONAL TERMS

479 19. ADDENDA: The following additional terms are included in the attached addenda and incorporated into this Contract (check if
480 applicable):

- | | | | |
|---|--|--|---|
| <input type="checkbox"/> A. Condominium Assn. | <input type="checkbox"/> J. Insulation Disclosure | <input type="checkbox"/> S. Rentals | <input type="checkbox"/> BB. Appraisal Contingency |
| <input type="checkbox"/> B. Homeowners' Assn. | <input type="checkbox"/> K. Mold Addendum | <input type="checkbox"/> T. Sale/Lease of Buyer's | <input type="checkbox"/> CC. Short Sale |
| <input type="checkbox"/> C. Seller Financing | <input type="checkbox"/> L. Pre-1978 Housing Stmt. (LBP) | Property | <input type="checkbox"/> DD. Seller's Attorney Approval |
| <input type="checkbox"/> D. Mortgage Assumption | <input type="checkbox"/> M. Insurance | <input type="checkbox"/> U. Pre-Closing Occupancy | <input type="checkbox"/> EE. Buyer's Attorney Approval |
| <input type="checkbox"/> E. FHA Financing | <input type="checkbox"/> N. Housing Older Persons | <input type="checkbox"/> V. Post-Closing Occupancy | <input type="checkbox"/> FF. Existing Tenants |
| <input type="checkbox"/> F. VA Financing | <input type="checkbox"/> O. Lease-purchase/Lease-option | <input type="checkbox"/> W. Rezoning | <input type="checkbox"/> GG. Chinese/Defective Drywall |
| <input type="checkbox"/> G. Coastal Const. Control | <input type="checkbox"/> P. Interest-Bearing Account | <input type="checkbox"/> X. Prop. Disclosure Stmt. | <input type="checkbox"/> HH. Radon |
| Line | <input type="checkbox"/> Q. Back-up Contract/Kick-out | <input type="checkbox"/> Y. FIRPTA | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> H. "As Is" | Clause | <input type="checkbox"/> Z. Additional Clauses | _____ |
| <input type="checkbox"/> I. Right to Inspect/Cancel | <input type="checkbox"/> R. Broker - Pers. Int. in Prop. | <input type="checkbox"/> AA. Escrow Closing Procedures | _____ |

481 20. ADDITIONAL TERMS: _____
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509 THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY
510 PRIOR TO SIGNING.

511 **FAR/BAR-new Rev. 12/2009 © 2009 Florida Realtors® and The Florida Bar. All rights reserved.**

512 _____
513 *Approval 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*
514 *conditions should be negotiated based upon the respective interests, objectives and bargaining positions of all interested persons*

515 _____
516 (Buyer) _____ (Date) _____ (Seller) _____ (Date) _____

517 _____
518 (Buyer) _____ (Date) _____ (Seller) _____ (Date) _____

519 Buyers' address for purposes of notice _____ Sellers' address for purposes of notice _____

520 _____
521 _____

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

527 _____
528 Name: _____
529 **Cooperating Sales Associate, if any** _____ **Listing Sales Associate** _____

530 _____
531 **Cooperating Broker, if any** _____ **Listing Broker** _____

532 _____
533 **COUNTER OFFER/REJECTION**

534 **Seller** counters **Buyer's** offer (to accept the counter offer, **Buyer** must sign or initial, and date the counter offered terms and deliver a
535 copy of the acceptance to **Seller**.

536 **Seller** rejects **Buyer's** offer.
537 Date: _____ **Seller:** _____

538 Print name: _____

539 _____
540 009900, 000010, 102915274.10, GTB NEW FAR BAR Formats (Chgs from 11- 25 - 09)
541 12/10/09

“AS IS” RESIDENTIAL CONTRACT FOR SALE AND PURCHASE
USE CALENDAR DAYS TO CALCULATE TIME PERIODS – SEE STANDARD 18 F

DRAFT 12/10/09 8:00AM

1 **PARTIES:** _____ (“Seller”),
2 and _____ (“Buyer”),
3 agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property (collectively “Property”) pursuant to
4 the terms and conditions of this Residential Contract for Sale and Purchase and any riders and addenda (“Contract”):

5 **1. PROPERTY DESCRIPTION:**

- 6 (a) Street address, city, zip: _____
7 (b) Property is located in: _____ County, Florida. Real Property Tax ID No: _____
8 (c) Legal description of the Real Property: _____
9 _____

10 together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and attached wall-to-wall carpeting and
11 flooring (“Real Property”) unless specifically excluded below.

12 (d) Personal Property: The following items owned by Seller and existing on the Property as of the date of the initial offer are
13 included in the purchase (“Personal Property”): (i) range(s)/oven(s), dishwasher(s), disposal, ceiling fan(s), intercom, light fixtures,
14 rods, draperies and other window treatments, garage door openers and security gate and other access devices; and (ii) those additional
15 items checked below. If additional details are necessary, specify below. **If left blank, the item is not included.**

- | | | | |
|--|---|---|--|
| <input type="checkbox"/> Refrigerator(s) | <input type="checkbox"/> Smoke Detector(s) | <input type="checkbox"/> Pool Heater | <input type="checkbox"/> TV Antenna/Satellite Dish |
| <input type="checkbox"/> Stand-alone Ice Maker | <input type="checkbox"/> Security System | <input type="checkbox"/> Spa or Hot Tub with Heater | <input type="checkbox"/> Water Softener/Purifier |
| <input type="checkbox"/> Microwave Oven | <input type="checkbox"/> Window/Wall A/C | <input type="checkbox"/> Above Ground Pool | <input type="checkbox"/> Storm shutters and panels |
| <input type="checkbox"/> Washer | <input type="checkbox"/> Pool Barrier/Fence | <input type="checkbox"/> Generator | |
| <input type="checkbox"/> Dryer | <input type="checkbox"/> Pool Equipment | <input type="checkbox"/> Storage Shed | |

16 The only other items of Personal Property included in the purchase, and any additional details regarding Personal Property, if necessary, are: _____
17 _____
18 _____

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

20 (e) The following items are excluded from the purchase: _____
21 _____

22 **PRICE AND FINANCING**

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

24 (a) Initial deposit to be held in escrow in the amount of **(checks subject to COLLECTION)** . . . \$ _____
25 The initial deposit made payable and delivered to “Escrow Agent” named below

26 **(CHECK ONE):** accompanies offer or is to be made upon acceptance (Effective Date), or
27 is to be made within _____ days (if blank, then 3 days) after acceptance (Effective Date)

28 Escrow Agent Information: Name _____
29 Address: _____
30 Phone: _____ Fax: _____
31 E-mail: _____

32 (b) Additional escrow deposit to be delivered to Escrow Agent within _____ days after Effective
33 Date in the amount of _____ \$ _____

34 (The initial deposit and all additional deposits, if any, paid or agreed to be paid, are collectively referred
35 to as the “Deposit”)

36 (c) Financing: Express as a dollar amount or percentage (“Loan Amount”) see Paragraph 3 below \$ _____

37 (d) Other: _____ \$ _____

38 (e) Balance to close (not including Buyer’s Closing Costs, prepaid items and prorations) by
39 wire transfer or other COLLECTED funds \$ _____

40 **3. FINANCING:** (Check as applicable)

41 (a) Buyer will pay cash, or may obtain a loan, for the purchase of the Property, but there is no financing contingency to Buyer’s obligation to
42 close.

43 (b) This Contract is contingent upon Buyer obtaining a written loan commitment for a conventional FHA VA loan on the
44 following terms within _____ days (if blank, then 30 days) after Effective Date (“Loan Commitment Date”) for a fixed, an
45 adjustable, a fixed or adjustable, rate loan in the principal amount of \$ _____ or _____% of
46 the Purchase Price, at an initial interest rate not to exceed _____% (if blank, then prevailing rate based upon Buyer’s credit
47 worthiness), and for a term of _____ years (“Financing”).

48 Buyer will make mortgage loan application for the Financing within _____ days (if blank, then 5 days) after Effective Date and use good
49 faith and diligent effort to obtain a written loan commitment for the Financing (“Loan Commitment”) and close this Contract. Buyer shall keep Seller
50 and Broker fully informed about status of mortgage loan application and Loan Commitment and authorizes the mortgage broker and lender to
51 disclose such status and progress to Seller and Broker.

52 **If Buyer does not receive Loan Commitment, then Buyer may cancel this Contract by delivering written notice to Seller, and
53 the Deposit shall be refunded to the Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.**

54 If Buyer does not deliver written notice to Seller of receipt of Loan Commitment or waiver of this financing contingency, then after Loan
55 Commitment Date Seller may cancel this Contract by delivering written notice to Buyer and the Deposit shall be refunded to the Buyer, thereby
56 releasing Buyer and Seller from all further obligations under this Contract.

57 If Buyer delivers written notice to Seller of Loan Commitment and this Contract does not thereafter close, the Deposit shall be paid to
58 Seller unless the failure to close is due to: (1) Seller’s default; (2) the Property related conditions of the Loan Commitment have not been met
59 (except when such conditions are waived by other provisions of this Contract); (3) appraisal of the Property obtained by lender is insufficient to
60 meet the terms of the Loan Commitment; or (4) the Loan is not funded due to the financial failure of lender, in which event the Deposit shall be
61 returned to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

Seller’s Initials (1) _____ (2) _____ Page 1 of 8 Buyer’s Initials (1) _____ (2) _____

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

EFFECTIVE DATE, CLOSING DATE, AND ASSIGNABILITY

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

66 (a) If this offer is not signed by Buyer and Seller, and an executed copy delivered to all parties on or before
 67 _____, this offer shall be deemed withdrawn and the Deposit, if any, will be returned to Buyer.
 68 Unless otherwise stated, the time for acceptance of any counteroffers shall be 2 days from the date the counteroffer is delivered.
 69 The effective date of this Contract will be the date when the last one of the Buyer and Seller has signed or
 70 initialed this offer or the final counteroffer ("Effective Date").

71 **5. CLOSING DATE:** Unless modified by other provisions of this Contract, the closing of this transaction shall occur and the closing
 72 documents required to be furnished by each party pursuant to this Contract shall be delivered ("Closing") on
 73 _____ ("Closing Date"), at the time established by the Closing Agent.

74 **6. ASSIGNABILITY:** (CHECK ONLY ONE): Buyer may assign and thereby be released from any further liability under this
 75 Contract; may assign but not be released from liability under this Contract; or may not assign this Contract.

“AS IS” PROPERTY INSPECTION PERIOD; RIGHT TO CANCEL

77 **7. PROPERTY INSPECTIONS AND RIGHT TO CANCEL:** (a) Buyer shall have _____ days from Effective Date ("Inspection
 78 Period") within which to have such inspections of the Property performed as Buyer shall desire and utilities service shall be made
 79 available by the Seller during the Inspection Period; (b) Buyer shall be responsible for prompt payment for such inspections and repair
 80 of damage to and restoration of the Property resulting from such inspections and this provision (b) shall survive termination of this
 81 Contract; and (c) if Buyer determines, in Buyer's sole discretion, that the Property is not acceptable to Buyer, Buyer may cancel this
 82 Contract by delivering facsimile or written notice of such election to Seller prior to the expiration of the Inspection Period. If Buyer timely
 83 cancels this Contract, the Deposit(s) paid shall be immediately returned to Buyer; thereupon, Buyer and Seller shall be released of all
 84 further obligations under this Contract, except as provided in this Paragraph 7. Unless Buyer exercises the right to cancel granted
 85 herein, Buyer accepts the Property in its present physical condition, subject to any violation of governmental, building, environmental,
 86 and safety codes, restrictions or requirements and shall be responsible for any and all repairs and improvements required by Buyer's
 87 lender.

CLOSING AND OTHER COSTS

89 **8. CLOSING COSTS; TITLE INSURANCE AND SURVEY COSTS; PRORATIONS; HOMEOWNER'S WARRANTY:** The following
 90 are costs, fees, and charges which each of the parties may incur:

91 (a) **COSTS TO BE PAID BY SELLER:**

- Documentary stamp taxes and surtax, if any, on the deed
- Recording and other fees needed to cure title
- Policy and Title Charges (if Paragraph 8(c)(i) below is checked)
- HOA/Condominium Association estoppel fees
- Seller's attorneys' fees
- Other: _____

92 If, prior to Closing, Seller is unable to meet the **AS IS** Maintenance Requirement as required by Paragraph 10, a sum equal to 125% of the
 93 estimated cost to meet the **AS IS** Maintenance Requirement will be escrowed at Closing. Seller shall pay any such costs in excess of the
 94 escrowed amounts. Any unused portion of the escrowed amount(s) shall be returned to Seller.

95 (b) **COSTS TO BE PAID BY BUYER:**

- Taxes and recording fees on notes and mortgages
- Recording fees for the deed and financing statements
- Loan expenses
- Lender's title policy and endorsements
- Policy and Title Charges (if Paragraph 8(c)(ii) below is checked)
- Appraisal fees
- Buyer's Inspections
- Survey (and elevation certification, if required)
- All property related insurance
- HOA/Condominium Association application and transfer fees
- Buyer's attorneys' fees
- Other: _____

96 (c) **TITLE EVIDENCE AND INSURANCE:** At least ___ days (if blank, then 5 days) prior to Closing a title insurance commitment
 97 issued by a Florida licensed title insurer, with legible copies of instruments listed as exceptions attached thereto ("Title Commitment")
 98 and, after Closing, an owner's policy of title insurance (see STANDARD 18 A for terms) shall be obtained and delivered to Buyer. If
 99 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
 100 Effective Date. The costs of the owner's title policy and charges for title search and closing fees and services (collectively, "Policy and
 101 Title Charges") shall be paid, as set forth below (CHECK ONLY ONE):

- 102 (i) Seller will select Closing Agent and pay for the Policy and Title Charges (but not including charges for closing services related to the
 103 mortgagee policy or Buyer's loan closing, which amounts shall be paid by Buyer); or
- 104 (ii) Buyer will select Closing Agent and pay for the Policy and Title Charges; or
- 105 (iii) **[MIAMI-DADE/BROWARD REGIONAL PROVISION]:** Seller will furnish a copy of a prior owner's policy of title insurance or other
 106 evidence of title and pay for a continuation or update of such title evidence which is acceptable to Buyer's title insurance underwriter for
 107 reissue of coverage and tax search and municipal lien search fees. Buyer shall obtain and pay for post-Closing continuation and the
 108 premium for Buyer's owner's policy, and if applicable, mortgagee's policy. Seller shall not be obligated to pay more than
 109 \$_____ (if blank, \$200.00) for the abstract continuation or title search ordered or performed by Closing Agent.

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

114 (e) **TAX WITHHOLDING:** If Seller is a “foreign person” as defined by the Foreign Investment in Real Property Tax Act
115 (“FIRPTA”), Buyer and Seller will comply with FIRPTA, which may require Seller to provide additional cash at Closing.

116 (f) **SPECIAL ASSESSMENTS.** At Closing, Seller will pay: (i) the full amount of liens imposed by a public body (“public body”
117 does not include a Condominium or Homeowner’s Association) that are certified, confirmed and ratified before Closing, and (ii) the
118 amount of the public body’s most recent estimate or assessment for an improvement which is substantially completed as of Effective
119 Date but that has not resulted in a lien being imposed on the Property before Closing; Buyer will pay all other assessments. **If special
120 assessments may be paid in installments (CHECK ONE – IF NEITHER BOX IS CHECKED, THEN BUYER SHALL PAY
121 INSTALLMENTS DUE AFTER CLOSING):**

122 Buyer shall pay installments due after Closing.

123 Seller will pay the assessment in full prior to or at the time of Closing.

124 This Paragraph 8(f) shall not apply to liens imposed by a community development district (CDD) created pursuant to Chapter
125 190 F.S. The special benefit tax assessment imposed by a CDD shall be treated as an ad valorem tax and prorated pursuant to
126 STANDARD 18 K.

127 **9. EXTENSION OF CLOSING DATE:**

128 (a) If closing proceeds from Buyer’s lender(s) are not available at time of Closing due to Truth In Lending Act (TILA) notice
129 requirements, Closing shall be extended for such period necessary to satisfy TILA notice requirements, not to exceed 7 days (not
130 including Sundays and legal holidays).

131 (b) If extreme weather or other condition or event constituting “force majeure” (see STANDARD 18 K) causes: (i) disruption of
132 utilities or other services essential for Closing, or (ii) Hazard, Wind, Flood or Homeowners’ Insurance, to become unavailable prior to
133 Closing, Closing will be extended a reasonable time up to 3 days after the restoration of utilities and other services essential to Closing,
134 and availability of applicable Hazard, Wind, Flood, or Homeowners’ insurance. If (i) or (ii) above continues more than _____ (if left
135 blank, 14) days beyond Closing Date, then either party may terminate this Contract by delivering written notice to the other party and
136 Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

137 **10. OCCUPANCY AND POSSESSION:** Unless otherwise stated herein Seller shall, at Closing: (i) have removed all personal items
138 and trash from the Property and (ii) deliver occupancy and possession, along with all keys, garage door openers, access devices and
139 codes, as applicable, to Buyer. If Property is intended to be rented or occupied beyond Closing, the fact and terms thereof and the
140 tenant(s) or occupants shall be disclosed pursuant to STANDARD 18 D. If occupancy is to be delivered before Closing, Buyer
141 assumes all risks of loss to Property from date of occupancy, shall be responsible and liable for maintenance from that date, and shall
142 be deemed to have accepted Property in its existing condition as of time of taking occupancy.

143 **DISCLOSURES**

144 **11. DISCLOSURES:**

145 (a) **SPECIAL ASSESSMENTS BY PUBLIC BODIES:** The Property may be subject to unpaid special assessment lien(s)
146 imposed by a public body (“public body” does not include a Condominium or Homeowner’s Association).

147 (b) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient quantities,
148 may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have
149 been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health
150 department.

151 (c) **PERMITS DISCLOSURE:** Except as may have been disclosed by Seller to Buyer in a written property disclosure
152 statement, Seller does not know of any improvements made to the Property which were made without required permits or
153 pursuant to permits which have not been properly closed.

154 (d) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires
155 additional information regarding mold, Buyer should contact an appropriate professional.

156 (e) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood zone the
157 Property is in, whether flood insurance is required by lender, and what restrictions apply to improving the Property and rebuilding in the
158 event of casualty. If the Property is in a “Special Flood Hazard Area” or “Coastal High Hazard Area” and the finished floor elevation is
159 below the minimum flood elevation, Buyer may cancel this Contract by delivering written notice to Seller within 20 days from Effective
160 Date, failing which Buyer accepts the existing elevation of the buildings and flood zone designation of the Property.

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

163 (g) **LEAD-BASED PAINT:** If the Real Property includes pre-1978 residential housing then a lead-based paint rider is mandatory.

164 (h) **HOMEOWNERS ASSOCIATION/COMMUNITY DISCLOSURE: BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL
165 BUYER HAS RECEIVED AND READ THE HOMEOWNERS’ ASSOCIATION COMMUNITY DISCLOSURE, IF APPLICABLE.**

166 (i) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER’S CURRENT PROPERTY
167 TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT
168 TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE
169 PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING
170 VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER’S OFFICE FOR INFORMATION.

171 (j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which are not readily
172 observable by Buyer and which have not been disclosed to Buyer. Except as stated in the preceding sentence:(1) Seller extends and
173 intends no warranty and makes no representation of any type, either express or implied, as to the physical condition or history of the
174 Property; (2) Seller has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected
175 building, environmental or safety code violation; and (3) Seller has no knowledge of any repairs or improvements made to the Property
176 without compliance with governmental regulation which have not been disclosed to Buyer.

177 **PROPERTY MAINTENANCE, ACCESS, AND WALK-THROUGH INSPECTIONS**

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

180 (a) **ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH.** Seller shall, upon
181 reasonable notice, provide utilities service and access to the Property for appraisals and inspections, including a walk-through (or
182 follow-up walk-through if necessary) prior to Closing, to confirm that all items of Personal Property are on the Real Property, that the
183 Property has been maintained as required by the “AS IS” Maintenance Requirement. If the transaction contemplated by this Contract
184 does not close, Buyer will repair all damage to the Property resulting from Buyer’s inspections, return the Property to its pre-inspection
185 condition and provide Seller with paid receipts for all work done on Property upon its completion.

186 (b) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date or on the Closing Date, as specified by
187 Buyer, Buyer, Buyer’s representative, or both may perform a walk-through (and follow-up walk-through, if necessary) inspection of the
188 Property solely to verify that Seller has met the AS IS Maintenance Requirement and all contractual obligations. If Buyer, and/or
189 Buyer’s representative, fails to conduct this inspection, Seller’s AS IS Maintenance Requirement will be deemed fulfilled.

190 (c) **SELLER ASSISTANCE AND COOPERATION IN CLOSE-OUT OF BUILDING PERMITS:** If Buyer’s inspection of the
191 Property identifies open or needed building permits, then Seller shall promptly deliver to Buyer all plans, written documentation or other
192 information in Seller’s possession, knowledge, or control relating to improvements to the Property which are the subject of such open or
193 needed Permits, and shall promptly cooperate in good faith with Buyer’s efforts to obtain estimates of repairs or other work necessary
194 to resolve such Permit issues. Seller’s obligation to cooperate shall include Seller’s execution of necessary authorizations, consents, or
195 other documents necessary for Buyer to conduct inspections and have estimates of such repairs or work prepared, but in fulfilling such
196 obligation, Seller shall not be required to expend, or become obligated to expend, any money.

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

ESCROW AGENT AND BROKER

200 **13. ESCROW AGENT:** Any Closing Agent or Escrow Agent (collectively “Agent”) receiving the Deposit, other funds and other items is
201 authorized, and agrees by acceptance of them, to deposit them promptly, hold same in escrow within the State of Florida and, subject
202 to **COLLECTION**, disburse them in accordance with the terms and conditions of this Contract. Failure of funds to clear shall not excuse
203 Buyer’s performance. When conflicting demands for the Deposit are received, or Agent has a good faith doubt as to entitlement to the
204 Deposit, Agent may take such actions permitted by this Paragraph 13, as Agent deems advisable. If in doubt as to Agent’s duties or
205 liabilities under the provisions of this Contract, Agent may, at Agent’s option, continue to hold the subject matter of the escrow until the
206 parties hereto agree to its disbursement or until a final judgment of a court of competent jurisdiction shall determine the rights of the
207 parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction of the dispute. An attorney who represents a
208 party and also acts as Agent may represent such party in such action. Upon notifying all parties concerned of such action, all liability on
209 the part of Agent shall fully terminate, except to the extent of accounting for any items previously delivered out of escrow. If a licensed
210 real estate broker, Agent will comply with provisions of Chapter 475, F.S., as amended. A licensed real estate broker’s obligation under
211 Chapter 475, FS and FREC rules to timely notify FREC of an escrow dispute and timely resolve the escrow dispute through mediation,
212 arbitration, interpleader or an escrow disbursement order, if the broker so chooses, applies to licensed real estate brokers only and
213 does not apply to attorneys, title companies, or other escrow companies.

214 Any proceeding between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in any
215 proceeding wherein Agent interpleads the subject matter of the escrow, Agent shall recover reasonable attorney’s fees and costs
216 incurred with these amounts to be paid from and out of the escrowed funds or equivalent when charged and awarded as court costs in
217 favor of the prevailing party. The Agent shall not be liable to any party or person for misdelivery of any escrowed items, unless such
218 misdelivery is due to Agent’s willful breach of the provisions of this Contract or Agent’s gross negligence.
219 This Paragraph 13 shall survive Closing or termination of this Contract.

220 **14. PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises Buyer and Seller to verify the Property condition, square
221 footage, and all other facts and representations made pursuant to this Contract and to consult an appropriate professional for legal, tax,
222 environmental, and other specialized advice concerning matters affecting the Property and the transaction contemplated by this
223 Contract. Broker represents to Buyer that Broker does not reside in the Property and that all representations (oral, written or otherwise)
224 by Broker are based on Seller representations or public records. **BUYER AGREES TO RELY SOLELY ON SELLER,
225 PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF THE PROPERTY CONDITION,
226 SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE AND NOT ON THE REPRESENTATIONS
227 (ORAL, WRITTEN OR OTHERWISE) OF BROKER.** Buyer and Seller (individually, the “Indemnifying Party”) each individually
228 indemnifies, holds harmless, and releases Broker and Broker’s officers, directors, agents and employees from all liability for loss or
229 damage, including all costs and expenses, and reasonable attorney’s fees at all levels, suffered or incurred by Broker and Broker’s
230 officers, directors, agents and employees in connection with or arising from claims, demands or causes of action instituted by Buyer or
231 Seller based on: (i) the inaccuracy of information provided by the Indemnifying Party or from public records; (ii) the Indemnifying Party’s
232 misstatement or failure to perform contractual obligations; (iii) Broker’s performance, at the Indemnifying Party’s request, of any task
233 beyond the scope of services regulated by Chapter 475, F.S., as amended, including Broker’s referral, recommendation or retention of
234 any vendor for, or on behalf of, the Indemnifying Party; (iv) the products or services provided by any such vendor for, or on behalf of,
235 the Indemnifying Party; and (v) expenses incurred by any such vendor. Buyer and Seller each assumes full responsibility for selecting
236 and compensating their respective vendors and paying their other costs under this Contract whether or not this transaction closes. This
237 Paragraph 14 will not relieve Broker of statutory obligations under Chapter 475, F.S., as amended. For purposes of this Paragraph 14,
238 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:

241 (a) **BUYER DEFAULT:** If Buyer fails, neglects or refuses to perform Buyer’s obligations under this Contract, including payment of
242 the Deposit, within the time specified, Seller may elect to recover and retain the Deposit, for the account of Seller, as agreed upon
243 liquidated damages, consideration for the execution of this Contract and in full settlement of any claims, whereupon Buyer and Seller
244 shall be relieved from all further obligations under this Contract, or Seller, at Seller’s option, may, pursuant to Paragraph 16, proceed in
245 equity to enforce Seller’s rights under this Contract. The portion of the Deposit, if any, paid to Listing Broker upon default by Buyer,

246 shall be split equally between Listing Broker and Cooperating Broker, provided however, the Cooperating Broker's share shall not be
247 greater than the commission amount Listing Broker had agreed to pay to Cooperating Broker.

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

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

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

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

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

262 This Paragraph 16 shall survive Closing or termination of this Contract.

263 **17. ATTORNEY'S FEES; COSTS:** In any mediation permitted by this Contract, the parties will equally divide any mediation fee, and
264 each party to a mediation will pay their own costs, expenses and fees, including attorneys' fees, incurred in conducting the mediation.
265 In any litigation permitted by this Contract, the prevailing party shall be entitled to recover from the non-prevailing party costs and fees,
266 including reasonable attorneys' fees, incurred in conducting the litigation.

267 This Paragraph 17 shall survive Closing or termination of this Contract.

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

269 **18. STANDARDS:**

270 **A. TITLE:**

271 (i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in Paragraph 8(c), the
272 Title Commitment, with legible copies of instruments listed as exceptions attached thereto, shall be issued and delivered to Buyer. The
273 Title Commitment shall set forth those matters to be discharged by Seller at or before Closing and shall provide that, upon recording of
274 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
275 marketable title to the Real Property, subject only to the following matters: (A) comprehensive land use plans, zoning, and other land
276 use restrictions, prohibitions and requirements imposed by governmental authority; (B) restrictions and matters appearing on the Plat or
277 otherwise common to the subdivision; (C) outstanding oil, gas and mineral rights of record without right of entry; (D) unplatted public
278 utility easements of record (located contiguous to real property lines and not more than 10 feet in width as to the rear or front lines and
279 7 1/2 feet in width as to the side lines); (E) taxes for year of Closing and subsequent years; and (F) assumed mortgages and purchase
280 money mortgages, if any (if additional items, attach addendum); provided, that there exists at Closing no violation of the foregoing and
281 none prevent use of the Property for **RESIDENTIAL PURPOSES**. If there exists at Closing any violation of the items identified in (B) –
282 (F) above, then the same shall be deemed a title defect. Marketable title shall be determined according to applicable Title Standards
283 adopted by authority of The Florida Bar and in accordance with law.

284 (ii) **TITLE EXAMINATION:** Buyer shall have 5 days from date of receiving the Title Commitment to examine it, and if title
285 is found defective, notify Seller in writing specifying defect(s) that render title unmarketable. Seller shall have 30 days (the "Cure
286 Period") from receipt of notice to take reasonable diligent efforts to remove the defects. If Buyer fails to so notify Seller, Buyer shall be
287 deemed to have accepted the title as it then is. If Seller cures the defects within the Cure Period, Seller will deliver written notice to
288 Buyer (with proof of cure acceptable to Buyer and Buyer's attorney) and the parties will close the transaction on Closing Date (or within
289 10 days from Buyer's receipt of Seller's notice if Closing Date has passed). If Seller is unable to cure the defects within the Cure
290 Period, then Buyer may, within 5 days after expiration of the Cure Period, deliver written notice to Seller either: (i) extending the Cure
291 Period for a specified period not to exceed 120 days within which Seller shall continue to use reasonable diligent effort to remove or
292 cure the defects ("Extended Cure Period"); or (ii) electing to accept title with existing defects and close the transaction on Closing Date
293 (or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed), or (iii) electing to terminate this Contract and
294 receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If, after reasonable
295 diligent effort, Seller is unable to timely cure the defects, and Buyer does not waive the defects, Buyer shall receive a refund of the
296 Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If Seller is to provide the Title Commitment
297 and it is delivered to Buyer less than 5 days prior to Closing, Buyer may extend Closing so that Buyer shall have up to 5 days from date
298 of receipt to examine same in accordance with this STANDARD 18 A.

299 **B. SURVEY:** At least 5 days prior to Closing, Buyer may, at Buyer's expense, have the Real Property surveyed and certified by a
300 registered Florida surveyor ("Survey"). If Seller has a survey covering the Real Property, a copy shall be furnished to Buyer and Closing Agent
301 within 5 days after Effective Date. If the Survey discloses encroachments on the Real Property; or that improvements located thereon
302 encroach on setback lines, easements, or lands of others; or violate any restrictions, covenants, or applicable governmental regulations
303 described in Paragraphs 18(a)(i)(B) or (D) above, Buyer shall deliver written notice of such matters, together with a copy of the Survey,
304 to Seller within 5 days from receipt of Survey, but no later than Closing. If Buyer timely delivers such notice and Survey to Seller, such
305 matters identified in the notice and Survey shall constitute a title defect, subject to the cure obligations of STANDARD 18 A above. If
306 Seller has delivered a prior Survey, Seller shall, at Buyer's request, execute an affidavit of "no change" to the Real Property since the
307 preparation of such prior survey, to the extent the affirmations therein are true and correct.

308 **C. INGRESS AND EGRESS:** Seller warrants and represents that there is ingress and egress to the Real Property sufficient for its
309 intended use as described in STANDARD 18 A (ii) and title to the Real Property is insurable in accordance with STANDARD 18 A (i)
310 without exception for lack of legal right of access.

311 **D. LEASES:** Seller shall, during the General Inspection Period, furnish to Buyer copies of all written leases and estoppel letters from
312 each tenant specifying the nature and duration of the tenant's occupancy, rental rates, advanced rent and security deposits paid by
313 tenant. If Seller is unable to obtain such letter from each tenant, the same information shall be furnished by Seller to Buyer within that
Seller's Initials (1) _____ (2) _____ Page 5 of 8 Buyer's Initials (1) _____ (2) _____

314 time period in the form of a Seller's affidavit, and Buyer may thereafter contact tenant to confirm such information. If the terms of the
315 leases differ materially from Seller's representations, Buyer may deliver written notice to Seller at least 5 days prior to Closing
316 terminating this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this
317 Contract. Seller shall, at Closing, deliver and assign all original leases to Buyer who shall assume Seller's obligation thereunder.

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

325 **F. TIME:** Calendar days shall be used in computing time periods. Any time periods provided for herein which shall end on a
326 Saturday, Sunday, or a national legal holiday shall extend to 5:00 p.m. (where the Property is located) of the next business day. Time is
327 of the essence in this Contract.

328 **G. FORCE MAJEURE:** Buyer or Seller shall not be required to perform any obligation under this Contract or be liable to each other
329 for damages so long as the performance or non-performance of the obligation is delayed, caused or prevented by force majeure.
330 "Force majeure" is defined as hurricanes, earthquakes, floods, fire, acts of God, unusual transportation delays, wars, insurrections, acts
331 of terrorism, and any other cause not reasonably within the control of the Buyer or Seller and, which by the exercise of reasonable
332 diligent effort, the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date,
333 will be extended for the period that the force majeure prevents performance under this Contract; provided, however, if such "force
334 majeure" continues to prevent performance under this Contract more than 14 days beyond Closing Date, then either party may
335 terminate this Contract by delivering written notice to the other and the Deposit shall be refunded to Buyer, thereby releasing Buyer and
336 Seller from all further obligations under this Contract.

337 **H. CONVEYANCE:** Seller shall convey marketable title to the Real Property by statutory warranty, trustee's, personal
338 representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters contained in STANDARD 18 A (i) and
339 those otherwise accepted by Buyer. Personal Property shall, at the request of Buyer, be transferred by an absolute bill of sale with
340 warranty of title, subject only to such matters as may be otherwise provided for herein

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

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

345 **(ii) CLOSING DOCUMENTS:** At Closing, Seller shall furnish and pay for, as applicable, deed, bill of sale, certificate of title,
346 construction lien affidavit, owner's possession affidavit, assignments of leases, and corrective instruments. Seller shall provide Buyer
347 with paid receipts for all work done on the Property pursuant to the terms of this Contract. Buyer shall furnish and pay for, as
348 applicable, mortgage, mortgage note, security agreement, financing statements, survey, base elevation certification, and other
349 documents required by Buyer's lender.

350 **(iii) PROCEDURE:** The deed shall be recorded upon **COLLECTION** of all closing funds. If the Title Commitment provides
351 insurance against adverse matters pursuant to Section 627.7841, F.S., as amended, the escrow closing procedure required by
352 Standard 18 J shall be waived, and Closing Agent shall, **subject to COLLECTION of all closing funds**, disburse at Closing the
353 brokerage fees to Broker and the net sale proceeds to Seller.

354 **J. ESCROW CLOSING PROCEDURE:** Attach the "Escrow Closing Procedures" Rider if, pursuant to Paragraph 8(c), the Title
355 Commitment does not provide for insurance against adverse matters as permitted under Section 627.7841, F.S., as amended.

356 **K. PRORATIONS; CREDITS:** The following recurring items will be made current (if applicable) and prorated as of the day prior to
357 Closing Date or occupancy, if occupancy occurs before Closing: real estate taxes (including special benefit tax assessments imposed
358 by a CDD), interest, bonds, association fees, insurance, rents and other expenses of the Property. Buyer shall have the option of
359 taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be increased
360 or decreased as may be required by prorations to be made through day prior to Closing. Advance rent and security deposits, if any, will
361 be credited to Buyer. Escrow deposits held by Seller's mortgagee will be paid to Seller. Taxes shall be prorated based on the current
362 year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If Closing occurs at a date
363 when the current year's millage is not fixed and current year's assessment is available, taxes will be prorated based upon such
364 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
365 there are completed improvements on the Real Property by January 1st of year of Closing, which improvements were not in existence
366 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
367 upon between the parties; failing which, request shall be made to the County Property Appraiser for an informal assessment taking into
368 account available exemptions. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of
369 current year's tax bill. This STANDARD 18 K shall survive Closing.

370 **L. RESERVED**

371 **M. RESERVED**

372 **N. RESERVED.**

373 **O. RISK OF LOSS:** If, after the Effective Date, the Property is damaged by fire or other casualty ("Casualty Loss") before Closing and
374 cost of restoration (which shall include the cost of pruning or removing damaged trees) does not exceed 1½% of the Purchase Price,
375 cost of restoration shall be an obligation of Seller and Closing shall proceed pursuant to the terms of this Contract. If restoration is not
376 completed as of Closing, a sum equal to 125% of estimated cost to complete restoration (not to exceed 1½% of the Purchase Price),
377 will be escrowed at Closing. Any portion of such escrowed funds in excess of the actual restoration cost incurred shall be returned to
378 Seller. If the actual cost of restoration exceeds the escrowed amount, Seller shall pay such actual costs (but, not in excess of 1½% of the
379 Purchase Price). Any unused portion of the escrowed amount shall be returned to Seller. If the cost of restoration exceeds 1½% of the
380 Purchase Price, Buyer shall elect to either take the Property "as is" together with the 1½%, or receive a refund of the Deposit, thereby

381 releasing Buyer and Seller from all further obligations under this Contract. Seller’s sole obligation with respect to tree damage by
382 casualty or other natural occurrence shall be the cost of pruning or removal.

383 P. 1031 EXCHANGE: If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneous with Closing or deferred)
384 with respect to the Property under Section 1031 of the Internal Revenue Code (“Exchange”), the other party shall cooperate in all
385 reasonable respects to effectuate the Exchange, including the execution of documents; provided (i) the cooperating party shall incur no
386 liability or expense related to the Exchange and (ii) the Closing shall not be contingent upon, nor extended or delayed by, such
387 Exchange.

388 Q. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; COPIES: Neither this Contract nor any notice of it shall be
389 recorded in any public records. This Contract shall be binding on, and inure to the benefit of, the parties and their heirs or successors
390 in interest. Whenever the context permits, singular shall include plural and one gender shall include all. Notice and delivery given by or
391 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
392 that party. All notices must be in writing and may be made by mail, personal delivery or electronic (including “pdf”) media. A legible
393 facsimile or electronic (including “pdf”) copy of this Contract and any signatures hereon shall be considered for all purposes as an
394 original.

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

399 S. WAIVER: The failure of Seller or Buyer to insist on compliance with, or strict performance of, any provision of this Contract, or to
400 take advantage of any right under this Contract, shall not constitute a waiver of such provision or right.

401 T. TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Typewritten or handwritten provisions, riders and addenda shall control all
402 printed provisions of this Contract in conflict with them.

403 U. COLLECTION or COLLECTED. “COLLECTION” or “COLLECTED” means any checks tendered or received, including Deposits,
404 have become actually and finally collected and deposited in the account of the Escrow Agent or Closing Agent. Closing and
405 disbursement of funds and delivery of Closing documents may be delayed by Closing Agent until such amounts have been collected in
406 Closing Agent’s accounts.

407 V. LOAN COMMITMENT: “Loan Commitment” means a written statement by the lender setting forth the terms and conditions upon
408 which the lender is willing to make a particular mortgage loan to a particular borrower.

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

ADDENDA AND ADDITIONAL TERMS

413 19. ADDENDA: The following additional terms are included in the attached addenda and incorporated into this Contract (check if
414 applicable):

- checkbox A. Condominium Assn. checkbox J. Insulation Disclosure checkbox S. Rentals checkbox BB. Appraisal Contingency
checkbox B. Homeowners’ Assn. checkbox K. Mold Addendum checkbox T. Sale/Lease of Buyer’s checkbox CC. Short Sale
checkbox C. Seller Financing checkbox L. Pre-1978 Housing Stmt. (LBP) checkbox U. Pre-Closing Occupancy checkbox DD. Seller’s Attorney Approval
checkbox D. Mortgage Assumption checkbox M. Insurance checkbox V. Post-Closing Occupancy checkbox EE. Buyer’s Attorney Approval
checkbox E. FHA Financing checkbox N. Housing Older Persons checkbox W. Rezoning checkbox FF. Existing Tenants
checkbox F. VA Financing checkbox O. Lease-purchase/Lease-option checkbox X. Prop. Disclosure Stmt. checkbox GG. Chinese/Defective Drywall
checkbox G. Coastal Const. Control checkbox P. Interest-Bearing Account checkbox Y. FIRPTA checkbox HH. Radon
checkbox H. “As Is” checkbox Q. Back-up Contract/Kick-out checkbox Z. Additional Clauses checkbox Other
checkbox I. Right to Inspect/Cancel checkbox R. Broker - Pers. Int. in Prop. checkbox AA. Escrow Closing Procedures

415 20. ADDITIONAL TERMS: _____

416 _____

417 _____

418 _____

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

421 FAR/BAR-new Rev. 12/2009 © 2009 Florida Realtors® and The Florida Bar. All rights reserved.

422 Approval 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
423 conditions should be negotiated based upon the respective interests, objectives and bargaining positions of all interested persons

424 _____ (Date) _____ (Date)
425 (Buyer) (Date) (Seller) (Date)

426 _____ (Date) _____ (Date)
427 (Buyer) (Date) (Seller) (Date)

428 Buyers’ address for purposes of notice _____ Sellers’ address for purposes of notice _____
429 _____

431 BROKER: Listing and Cooperating Brokers, if any, named below (collectively, “Broker”), are the only Brokers entitled to compensation
432 in connection with this Contract. Instruction to Closing Agent: Seller and Buyer direct Closing Agent to disburse at Closing the full
433 amount of the brokerage fees as specified in separate brokerage agreements with the parties and cooperative agreements between the

“AS IS” RESIDENTIAL CONTRACT FOR SALE AND PURCHASE

DRAFT 12/10/09 8:00AM

434 Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Contract shall not modify any MLS or other
435 offer of compensation made by Seller or Listing Broker to Cooperating Brokers.

436
437 Name: _____
438 **Cooperating Sales Associate, if any** **Listing Sales Associate**

439 _____
440 **Cooperating Broker, if any** **Listing Broker**

COUNTER OFFER/REJECTION

442 **Seller** counters **Buyer's** offer (to accept the counter offer, **Buyer** must sign or initial, and date the counter offered terms and deliver a
443 copy of the acceptance to **Seller**.

444 **Seller** rejects **Buyer's** offer.
445 Date: _____ **Seller:** _____

446 Print name: _____

447
448 009900, 000010, 102777424.8, AS IS Contract for Sale and Purchase (FAR-FAR-BAR base doc, ver 31) 12-4-09
449 12/4/09

"AS IS" DRAFT

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

“AS IS”

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

1. SELLER'S WARRANTIES AND REPRESENTATIONS: Obligations with Respect to the Property; Limitations

- (a) Paragraphs ~~XII and Standard D, Standard N and Standard X~~ 8(a) and 12, and Standards L and N are deleted.
- (b) This Rider does not relieve Seller's obligations under ~~Standard W for Paragraph 11(j) to disclose~~ facts known to Seller. However, except as required in this Rider ~~and in Standard W~~, 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.
- (c) 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.
- (d) Seller has no knowledge of any repairs or improvements made to the Property without compliance with governmental regulation which have not been disclosed to Buyer.
- (e) Subject to the provisions and limitations of this Rider, Buyer waives any claims against Seller and, to the extent permitted by law, against any licensee involved in the negotiation of the Contract, for any defects or other damage that may exist at Closing of the Contract and be subsequently discovered by the Buyer or anyone claiming by, through, under or against the Buyer.

2. INSPECTION PERIOD AND RIGHT TO CANCEL.

- (a) Buyer shall have _____ (if blank, 15) days from Effective Date ("Inspection Period") within which to have such inspections of the Property performed as Buyer shall desire and utilities shall be made available by the Seller during the Inspection Period.
- (b) Buyer shall be responsible for prompt payment for such inspections and repair of damage to and restoration of the Property resulting from such inspections. This provision shall survive termination of the Contract.
- (c) If Buyer determines, in Buyer's sole discretion, that the Property is not acceptable to Buyer, Buyer may cancel the Contract by delivering facsimile or written notice of such election to Seller on or before expiration of the Inspection Period. If Buyer timely cancels the Contract, the deposit(s) paid shall be immediately returned to Buyer; thereupon, Buyer and Seller shall be released of all further obligations under the Contract, except as provided in Subparagraph 2(b), above.
- (d) Unless Buyer exercises the right to cancel granted in 2.(c) above, Buyer accepts the Property in its present physical condition, subject to any violation of governmental, building, environmental, and safety codes, restrictions or requirements and shall be responsible for any and all repairs and improvements required by Buyer's lender.

3. PROPERTY MAINTENANCE; PROPERTY ACCESS; ASSIGNMENT OF CONTRACTS AND WARRANTIES.

Seller shall maintain the Property, including, but not limited to, the lawn, shrubbery and pool, in their respective conditions, existing as of Effective Date, ordinary wear and tear and Casualty Loss excepted. Seller shall, upon reasonable notice, provide utilities service and access to the Property for appraisal and inspections, including a walk-through prior to Closing, to confirm that all items of Personal Property are on the Real Property and that the Property has been maintained as required by this Paragraph 3. If the transaction contemplated by this Contract does not close, Buyer will repair all damage to the Property resulting from Buyer's inspections, return the Property to its pre-inspection condition and provide Seller with paid receipts for all work done on Property upon its completion. Seller will assign all assignable repair and treatment contracts and warranties to Buyer at Closing.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
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concerning the Property described as _____

ASSUMPTION OF EXISTING MORTGAGE(S)

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

The Property is encumbered by an existing mortgage, as described in Paragraph 42 (ed), which has:

a variable interest rate; or a fixed interest rate of _____% per annum. At time of title transfer, some fixed interest rates are subject to increase; if increased, the rate shall not exceed _____% per annum. Seller shall furnish a statement from each mortgagee stating the principal balance, method of payment, interest rate and status of mortgage or authorize Buyer or Closing Agent to obtain the same. If Buyer has agreed to assume a mortgage which requires approval of Buyer by the mortgagee for assumption, then Buyer shall promptly obtain the necessary application and diligently complete and return it to the mortgagee. Any mortgagee charge(s), not to exceed \$ _____ (1% of amount assumed if left blank), shall be paid by Buyer. If Buyer is not accepted by mortgagee or the requirements for assumption are not in accordance with the terms of this Contract or mortgagee makes a charge in excess of the stated amount, Seller or Buyer may rescind this Contract by written notice to the other party unless either elects to pay the increase in interest rate or excess mortgage charges.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

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and _____ (BUYER)
concerning the Property described as _____

BACK-UP CONTRACT

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

This back-up contract is subject to the termination of a prior executed contract between Seller and a third party for the sale of the Property. If the prior executed contract is terminated and Seller delivers written notice of the termination to Buyer before 5:00 p.m. on _____, this contingency will be removed and this back-up contract will move into first position. The "Effective Date" of the back-up contract will be the date Seller delivers written notice of the termination of the prior executed contract. If Buyer does not receive notice of the prior executed contract's termination by the above deadline, Buyer may cancel this back-up ~~contract at any time~~ up Contract by delivering written notice to the Seller within 3 days after the time provided above and Buyer's deposit will be refunded. Buyer may cancel this back-up Contract by delivering written notice to the Seller prior to the date Seller delivers written notice of the termination of the prior executed Contract.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

BUYER'S ATTORNEY APPROVAL

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

This Contract is contingent upon Buyer's attorney approving the Contract. Buyer may terminate the Contract and receive a return of all deposits if Buyer's attorney disapproves the Contract and Buyer notifies Seller in writing on or before _____.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

COASTAL CONSTRUCTION CONTROL LINE

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

() () -- () ()

The Real Property which is the subject of this Contract is or may be located either partially or totally seaward of the Coastal Construction Control Line ("CCCL"), as defined in Section 161.053 F.S. The Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that govern coastal property, including the delineation of the coastal construction control line, rigid coastal protection structures, beach nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida Department of Environmental Protection, including whether there are significant erosion conditions associated with the shoreline of the Property being purchased. Florida law requires Seller to provide Buyer with an affidavit, or a survey meeting the requirements of Chapter 472 of the Florida Statutes, delineating the location of the CCCL on the Real Property at or prior to the Closing, unless Buyer waives this requirement in writing. This Property may be in the Coastal Building Zone ("CBZ") and therefore be subject to governmental regulation.

Buyer waives the right to receive a CCCL affidavit or survey.

Buyer requests a CCCL affidavit or survey within the time allowed to deliver evidence of title.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

CONDOMINIUM ASSOCIATION DISCLOSURE

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

1. CONDOMINIUM ASSOCIATION APPROVAL; RELATED FEES:

The Association's approval of Buyer (CHECK ONLY ONE) is is not required. If approval is required, the Contract is contingent upon Buyer being approved by the Association no later than _____ days prior to Closing. Buyer shall apply for approval within _____ days after Effective Date and shall use diligent effort to obtain such approval, including making personal appearances if required. Buyer and Seller shall sign and deliver any documents required by the Association in order to complete the transfer of the Property and shall divide equally all application and transfer fees charged by the Association. If Buyer is not approved within the stated time period, the deposit(s) will be returned to the Buyer and the Contract will terminate.

2. RIGHT OF FIRST REFUSAL; RELATED FEES:

(a) The Association (CHECK ONLY ONE) has does not have a right of first refusal ("Right"). If the Association has a Right, the Closing is contingent upon the first to occur of the Association providing written confirmation to Buyer that the Association is not exercising that Right or upon the expiration of the time permitted for the exercise of such Right, without the exercise of same, pursuant to the terms of the Declaration of Condominium ("Declaration", which reference includes all amendments thereto). Buyer and Seller shall, within _____ days after Effective Date, sign and deliver any documents required as a condition precedent to the exercise of the Right, shall use diligent effort to submit and process the matter with the Association, including personal appearances, if required, and shall divide equally any application and transfer fees charged by the Association.

(b) The members of the Association (CHECK ONLY ONE) have do not have a Right. If the members do have a Right, the Closing is contingent upon the first to occur of the Association providing written confirmation to the Buyer that the members of the Association have not elected to exercise that Right or upon the expiration of the time permitted for the exercise of such Right, without the exercise of same, pursuant to the terms of the Declaration.

(c) If, within the stated time period, the Association or the members of the Association fail to provide the written confirmation or if the Right does not otherwise expire ~~or if the Association or a member thereof exercises the Right~~, then the deposit(s) will be returned to the Buyer and the Contract will terminate. If the Association or a member thereof exercises the Right, exercises its or their Right, this Contract will terminate. Buyer's deposit will be refunded unless this Contract provides otherwise and Seller will pay Broker's full commission at closing in recognition that Broker procured the sale.

3. FEES; ASSESSMENTS; PRORATIONS:

(a) Seller represents that the current maintenance assessment is \$ _____ per month and the current rent on recreation areas is \$ _____ per month. All assessments levied by the Association and rent on recreational areas, if any, shall be made current by Seller at closing, and Buyer shall reimburse Seller for prepayments.

(b) Seller shall pay special assessments levied by the Association prior to the Closing, unless otherwise agreed in writing after Seller's full written disclosure to Buyer of pending amounts. Buyer shall pay special assessments levied by the Association on or after the Closing. Association assets and liabilities, including Association reserve accounts, shall not be prorated. A special assessment shall be deemed "levied," for purposes of this paragraph on the date when the Association's Board of Administration or the required percentage of unit owners, or both, has voted in accordance with Florida law and the condominium documents to approve the special assessment. Seller has no knowledge of any pending special assessment except as follows: \$ _____ imposed for the following purposes:

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

(see continuation)

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

CONDOMINIUM ASSOCIATION DISCLOSURE (continued)

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

4. NON-DEVELOPER DISCLOSURE:
(CHECK ONLY ONE)

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

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

5. BUYER'S REQUEST FOR DOCUMENTS:

Buyer is entitled, at Seller's expense, to current copies of the condominium documents specified in Paragraph 4, above. Buyer (CHECK ONLY ONE) requests does not request a current copy of the documents specified in Paragraph 4, above. If this Contract does not close, Buyer shall immediately return the documents to Seller or reimburse Seller for the cost of the documents.

6. BUYER'S RECEIPT OF DOCUMENTS:

(COMPLETE AND CHECK ONLY IF CORRECT) Buyer received the documents described in Paragraph 4, above, on _____.

7. COMMON ELEMENTS; PARKING:

The Property includes the unit being purchased and an undivided interest in the common elements and any 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: _____

8. INSPECTIONS AND REPAIRS:

The rights and obligations arising under Standards D, N and X of the Contract are limited to the individual unit and do not extend to common elements, limited common elements, or any other part of the Property except the individual unit.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

EVIDENCE OF TITLE (ABSTRACT)

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

() () -- () ()

At least _____ days (if blank, then 5) before Closing a current abstract of title shall be obtained by:

(CHECK ONLY ONE) (1) Seller, at Seller's expense and delivered to Buyer or Buyer's attorney; or (2) Buyer, at Buyer's expense.

Unless otherwise provided by law, charges for the following related title services, namely title examination and closing fee (including the preparation of the closing statement), shall be paid by the Buyer. The abstract of title shall be prepared or brought current by a reputable and existing abstract firm (if not existing then certified as correct by an existing firm) purporting to be an accurate synopsis of the instruments affecting title to the real property recorded in the public records of the county wherein the real property is located through Effective Date. It shall commence with the earliest public records, or such later date as may be customary in the county. Upon closing of this Contract, the abstract shall become the property of the Buyer, subject to the right of retention thereof by first mortgagee until fully paid. Seller shall convey marketable title subject only to liens, encumbrances, exceptions or qualifications contained in ~~Paragraph VII~~ STANDARD 12.A. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law. Buyer shall have 5 days from date of receiving the abstract to examine it, and if title is found defective, notify Seller in writing specifying defect(s) which that render title unmarketable. Seller shall have 30 days (the "Cure Period") from receipt of notice to remove the defects, failing which Buyer shall, within 5 days after expiration of the 30-day period, deliver written notice to Seller either: (1) extending the time for a reasonable period not to exceed 120 days within which Seller shall use take reasonable diligent efforts to remove the defects; or (2) requesting a refund of deposit(s) paid which shall be returned to Buyer. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted the title as it then is. If Seller shall, if title is found unmarketable, use diligent effort to correct defect(s) within the time provided. If Seller is unable to timely correct the defects, Buyer shall either waive the defects, or receive a refund of deposit(s) cures the defects within the 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 the transaction on Closing Date (or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed). If Seller is unable to cure the defects within the Cure Period, then Buyer may, within 5 days after expiration of the Cure Period, deliver written notice to Seller either: (i) extending the Cure Period for a specified period not to exceed 120 days within which Seller shall continue to use reasonable diligent effort to remove or cure the defects ("Extended Cure Period"); or (ii) electing to accept title with existing defects and close the transaction on Closing Date (or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed), or (iii) electing to terminate this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If, after reasonable diligent effort, Seller is unable to timely cure the defects, and Buyer does not waive the defects, Buyer shall receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If Seller is to provide the abstract of title and it is delivered to Buyer less than 5 days prior to eClosing, Buyer may extend closing date Closing so that Buyer shall have up to 5 days from date of receipt of the abstract of title to examine same in accordance with this Rider. If the escrow and closing procedure required by Standard P is not waived, the abstract of title shall be continued after Closing at Buyer's expense to show title in Buyer, without any encumbrances or changes which would render Seller's title unmarketable from the date of the previous continuation Sub-paragraph.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

EVIDENCE OF TITLE (SOUTH FLORIDA CONTRACTS)

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

() () -- () ()

1. Evidence of Title shall be defined as:

(a) Seller shall provide an existing prior Owner's or First Mortgagee Title Insurance Policy qualified for use as a title base for reissue of coverage on the Real Property at the Purchase Price of the Real Property ("Prior Policy") together with copies of all exceptions thereto, if requested. Seller shall, at Seller's option, pay for either: (1) an abstract continuation or; (2) a computer title search, from the effective date of the prior Owner's Policy or in the case of a First Mortgagee Title Insurance Policy from the date of recording the deed into the mortgagor. The abstract continuation or title search shall be ordered or performed by Closing Agent at a cost not to exceed _____ (if blank, then \$200.00); or

(b) IF A PRIOR POLICY DESCRIBED IN PARAGRAPH 1(a) ABOVE IS NOT AVAILABLE then Seller shall, at Seller's option provide and pay for either: (1) an alternative title evidence which is acceptable to Buyer's title insurance underwriter; or (2) a title insurance commitment issued by a Florida licensed title insurer agreeing to issue to Buyer, upon recording of the deed to Buyer, an Owner's Policy of Title Insurance in the amount of the Purchase Price, insuring Buyer's title to the Real Property, subject only to liens, encumbrances, exceptions or qualifications provided in this Contract and those to be discharged by Seller at or before Closing.

2. Seller shall convey marketable title subject only to liens, encumbrances, exceptions or qualifications contained in ~~Paragraph V#1~~ Standard 12.A. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law. Buyer shall have 5 days from date of receiving the Evidence of Title to examine it, and if title is found defective, notify Seller in writing specifying defect(s) which that render title unmarketable. Seller shall have 30 days (the "Cure Period") from receipt of notice to ~~remove the defects, failing which Buyer shall, within 5 days after expiration of the 30 day period, deliver written notice to Seller either: (a) extending the time for a reasonable period not to exceed 120 days within which Seller shall use take~~ reasonable diligent efforts to remove the defects; ~~or (b) requesting a refund of deposit(s) paid which shall be returned to Buyer.~~ If Buyer fails to notify Seller, Buyer shall be deemed to have accepted the title as it then is. ~~Seller shall, if title is found unmarketable, use diligent effort to correct defect(s) within the time provided.~~ If Seller cures the defects within the Cure Period, Seller will ~~day period,~~ deliver written notice to Buyer (with proof of cure acceptable to Buyer and Buyer's attorney) and the parties will close the transaction on Closing Date (or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed). If Seller is unable to ~~timely correct the defects, Buyer shall either waive the defects, or receive a refund of deposit(s)~~ cure the defects within the Cure Period, then Buyer may, within 5 days after expiration of the Cure Period, deliver written notice to Seller either: (i) extending the Cure Period for a specified ~~either: (a) extending the time for a reasonable period not to exceed 120 days within which Seller shall use~~ continue to use reasonable diligent effort to remove or cure the defects ("Extended Cure Period"); or (ii) electing to accept title with existing defects and close the transaction on Closing Date (or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed), or (iii) electing to terminate this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. ~~If Evidence of Title, after reasonable diligent effort, Seller is unable to timely cure the defects, and Buyer does not waive the defects, Buyer shall receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If Seller is to provide the Evidence of Title and it~~ is delivered to Buyer less than 5 days prior to ~~e~~Closing, Buyer may extend ~~closing date~~Closing so that Buyer shall have up to 5 days from date of receipt ~~of Evidence of Title~~ to examine same in accordance with this ~~Rider~~Sub-paragraph. If the escrow and closing procedure required by Standard ~~PK~~ is not waived, the Evidence of Title shall be continued after Closing at Buyer's expense to show title in Buyer, without any encumbrances or changes which would render Seller's title unmarketable from the date of the previous continuation.

3. Evidence of Title shall be certified or brought current through a date not more than 30 days prior to Closing. Upon Closing, the Evidence of Title shall become the property of Buyer.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

EXISTING TENANT(S)

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

() () -- () ()

The Property is ~~presently~~ currently used as a rental ~~and the tenancy shall~~ property and Buyer's rights will be subject to those of existing tenants whose tenancy will continue beyond ~~the closing.~~ Closing. There is is not a written lease(s). ~~The gross monthly rental income is presently \$ _____.~~ Seller will, within _____ days from Effective Date and at Seller's expense, deliver to Buyer current copies of the rent roll, leases, income and expense statements for the period January 1, _____ through December 31, _____, as evidence that the Property generated income of \$ _____ against expenses of \$ _____; and agreements with third parties that will remain in effect after closing. Seller holds a total of \$ _____ as security deposits and \$ _____ as advance rents. The provisions of Standard ~~F12 D~~ shall apply together with the provisions of this ~~p~~ Paragraph. Buyer may ~~cancel~~ terminate this Contract by written notice to Seller within ~~three (3) days of receipt of leases, estoppel letters, and information required by Standard F,~~ if such documentation and information does not confirm _____ days from Effective Date if the statements differ materially from Seller's representations ~~made herein by Seller. If Buyer fails to provide timely written notice, Buyer will be deemed to waive this contingency. Seller will assign leases and rental agreements, and transfer deposits and advance rents, to Buyer at closing.~~

Vacating Tenant: The Property is currently used as a rental property. Seller will ensure that the existing tenant vacates the Property prior to the time agreed upon for the Walk-Through Inspection.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

FEDERAL HOUSING ADMINISTRATION (FHA)/U.S. DEPARTMENT OF VETERANS AFFAIRS (VA)

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

1. DEFINITIONS:

- (a) "Contract" is the FAR/BAR Contract for Sale and Purchase (2007 ed.), to which this Rider is attached and intended to amend.
- (b) "Standard" refers to the Standards for Real Estate Transactions which is a part of the Contract.
- (c) "HUD" is the Department of Housing and Urban Development.
- (d) "Property" is the Property which is the subject matter of the Contract.
- (e) "Purchaser" is the Buyer named in the Contract.
- (f) "FHA" is the Federal Housing Administration.
- (g) "VA" is the Department of Veterans Affairs.

2. INSPECTIONS AND APPRAISAL: In addition to the requirements of Standard D and Standard N of the Contract, Seller shall comply with applicable FHA or VA regulations regarding termite inspection, roof inspection, and appraisal repairs (collectively "Appraisal Repairs"). The cost to Seller for Appraisal Repairs will not exceed \$ _____, which cost is in addition to the costs required to be paid under Standard ~~D~~ and Standard N.

3. (CHECK IF APPLICABLE) FHA FINANCING: It is expressly agreed that notwithstanding any other provisions of the Contract, the Purchaser shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the Purchaser has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal Housing Commissioner, Veterans Administration, or a Direct Endorsement lender setting forth the appraised value of the Property of not less than \$ _____. The Purchaser shall have the privilege and option of proceeding with consummation of the Contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the Property. The Purchaser should satisfy himself/herself that the price and condition of the Property are acceptable.

(a) Fees, Prepayments: Purchaser shall pay all loan expenses, except tax service fee which fee, if charged by Buyer's lender, shall be paid by Seller up to a maximum of \$ _____ (\$100.00 if left blank).

(b) Appraisal Repairs: If the cost of Appraisal Repairs exceeds the limit imposed by Paragraph 2 above, Seller must, within 3 days after receiving notice of the excess cost, give Purchaser written notice of Seller's intention to pay some, all, or none of the excess amount. If Seller elects to pay less than the full amount of the excess cost, Purchaser may elect to pay the balance or cancel the Contract. Purchaser's election must be in writing and provided to Seller within 3 days after receiving written notice of Seller's election.

(c) Certification: We, the undersigned Seller, Purchaser and Broker involved in this transaction each certify individually and jointly that the terms of the Contract are true and correct to the best of our knowledge and belief and that any other agreements entered into by any of these parties in connection with this transaction are part of, or attached to, the Contract.

(see continuation)

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
 and _____ (BUYER)
 concerning the Property described as _____

FEDERAL HOUSING ADMINISTRATION (FHA)/U.S. DEPARTMENT OF VETERANS AFFAIRS (VA) (continued)

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
 () () -- () ()

4. (CHECK IF APPLICABLE) VA FINANCING: It expressly agreed that, notwithstanding any other provision of the Contract, the Purchaser shall not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the Property described herein, if the Contract purchase price or cost exceeds the reasonable value of the Property as established by the U.S. Department of Veterans Affairs. The purchaser shall, however, have the privilege and option of proceeding with the consummation of the Contract without regard to the amount of reasonable value established by the U.S. Department of Veterans Affairs.

(a) Fees, Prepayments: Seller shall pay for the WDO inspection and tax service, underwriting, and document preparation fees required by the lender, and for recording fees for assigning Purchaser's mortgage. Purchaser shall pay all prepayments and escrows for taxes, hazard insurance, flood insurance, when applicable.

(b) Appraisal Repairs: If the cost of Appraisal Repairs exceeds the limit imposed by Paragraph 2 above, Seller must, within 3 days after receiving notice of the excess cost, give Purchaser written notice of Seller's intent to pay the excess cost or cancel the Contract.

5. ELECTION TO PROCEED WITH CONTRACT: In the event Purchaser elects under Paragraph 3 or 4 above to proceed with the Contract without regard to the amount of reasonable value established by the Federal Housing Commissioner, U.S. Department of Veterans Affairs, or Direct Endorsement lender, such election must be made within 3 days after Purchaser receives the appraisal. (If Purchaser and Seller agree to adjust the sales price in response to an appraised value which is less than the sales price, a new rider is not required. However, the loan application package must include the original sales contract with the same price as shown on the above clause, along with the revised or amended sales contract.)

_____	_____	_____	_____
BUYER	Date	SELLER	Date
_____	_____	_____	_____
BUYER	Date	SELLER	Date
_____	_____	_____	_____
BROKER	Date	BROKER	Date

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

IF THE DISCLOSURE SUMMARY REQUIRED BY CHAPTER 720, 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 _____
(Name of Community)

- (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 \$ _____ PER _____
_____. 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 \$ _____ PER _____.
- (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 \$ _____ PER _____.
- (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

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

INSULATION DISCLOSURE FOR NEW RESIDENCE

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

Insulation has been or will be installed in the new residence as follows:

<u>Location</u>	<u>Type</u>	<u>Thickness</u>	<u>Manufacturer R-Value</u>
Interior Walls			
Flat Ceiling Area			
Sloped Ceiling Area			
Common Walls Between House & Garage			
Exterior Walls			
Other _____			

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA")

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

() () -- () ()

If a Seller is a "foreign person" as defined by FIRPTA, Section 1445 of the Internal Revenue Code requires a buyer of real property to withhold 10% of the amount realized by the Seller on the transfer and remit the withheld amount to the Internal Revenue Service (IRS) unless an exemption applies. The primary exemptions are (1) Seller provides Buyer with an affidavit that Seller is not a "foreign person", (2) Seller provides Buyer with a Withholding Certificate providing for reduced or eliminated withholding, or (3) the gross sales price is \$300,000 or less, Buyer is an individual who purchases the Property to use as a residence, and Buyer or a member of Buyer's family has definite plans to reside at the Property for at least 50% of the number of days the Property is in use during each of the first two 12 month periods after transfer. Buyer and Seller agree to execute and deliver as directed any instrument, affidavit, or statement reasonably necessary to comply with the requirements of FIRPTA, including delivery of their respective federal taxpayer identification numbers ("TIN") or Social Security Numbers to the Closing Agent. If Seller applies for a withholding certificate but the application is still pending as of the Closing, Buyer agrees to place the 10% tax in escrow at Seller's expense to be disbursed in accordance with the final determination of the IRS, provided Seller so requests and gives Buyer notice of the pending application in accordance with Section 1445 and implementing regulations. In the event Buyer does not pay sufficient cash at Closing to meet the withholding requirement, Seller shall deliver to Buyer at Closing the additional cash necessary to satisfy the requirement. Buyer shall timely disburse the funds to the IRS, and provide Seller with copies of the tax forms and receipts.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

KICK OUT CLAUSE

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

() () -- () ()

Seller will have the right to continue to show the Property and solicit and enter into bona fide back-up purchase contracts with third parties that are subject to the termination of this primary Contract. Upon entering into a back-up contract, Seller will ~~notify~~ give Buyer ~~in writing~~ a copy of the back-up contract with the third parties' identification and purchase price information obliterated. To continue with this primary Contract, Buyer must make an additional deposit of \$ _____ to Escrow Agent, within 3 days from receipt of the ~~written notice~~ back-up contract. By giving the additional deposit to Escrow Agent within 3 days, Buyer waives all contingencies for financing and sale of Buyer's property and the parties will close on Closing Date. The additional deposit will be credited to Buyer at Closing. If Buyer fails to timely make the additional deposit, this primary Contract will terminate and Buyer's deposit will be refunded.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
 and _____ (BUYER)
 concerning the Property described as _____

LEAD-BASED PAINT DISCLOSURE

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
 () () -- () ()

Lead-Based Paint Warning Statement

"Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspection in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase."

Seller's Disclosure (INITIAL)

_____ (a) Presence of lead-based paint or lead-based paint hazards (CHECK ONE BELOW):

- Known lead-based paint or lead-based paint hazards are present in the housing.
- Seller has no knowledge of lead-based paint or lead-based paint hazards in the housing.

_____ (b) Records and reports available to the Seller (CHECK ONE BELOW):

- Seller has provided the Buyer with all available records and reports pertaining to lead-based paint or lead-based paint hazards in the housing. List documents: _____
- Seller has no reports or records pertaining to lead-based paint or lead-based paint hazards in the housing.

Buyer's Acknowledgement (INITIAL)

_____ (c) Buyer has received copies of all information listed above.

_____ (d) Buyer has received the pamphlet *Protect Your Family from Lead in Your Home*.

_____ (e) Buyer has (CHECK ONE BELOW):

- Received a 10-day opportunity (or other mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint or lead-based paint hazards; or
- Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint or lead-based paint hazards.

Licensee's Acknowledgement (INITIAL)

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

Certification of Accuracy

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

_____ SELLER	_____ Date	_____ BUYER	_____ Date
_____ SELLER	_____ Date	_____ BUYER	_____ Date
_____ Selling Licensee	_____ Date	_____ Listing Licensee	_____ Date

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

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

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

PRE-OCCUPANCY BY BUYER

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

This Contract is contingent upon Buyer and Seller within _____ days from Effective Date signing and delivering to each other a written lease prepared at (CHECK ONE) Seller's Buyer's expense, for Buyer to take possession of the Property on _____ . Upon taking possession, Standards ~~DL~~, ~~NM~~ and ~~XN~~ are no longer applicable and Buyer thereby accepts the Property in its existing condition, relieving Seller of any repairs or treatment obligations. Buyer shall then have the sole obligation of maintaining the Property and shall assume all risk of loss. Buyer shall pay a monthly rent of \$ _____ payable monthly in advance. Buyer and Seller will sign and deliver a written lease containing mutually agreeable terms concerning Buyer's pre-closing occupancy of the Property and prepared at Buyer's expense.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

POST-OCCUPANCY BY SELLER

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

This Contract is contingent upon Buyer and Seller within _____ days from Effective Date signing and delivering to each other a written lease prepared at (CHECK ONE) Seller's Buyer's expense, for Seller to remain in possession of the Property until _____ days after closing. Seller shall pay a monthly rent of \$ _____ payable monthly in advance. Seller's maintenance obligation under Standard M shall continue after Closing until possession is delivered to Buyer; however, Seller's repair and treatment obligations under paragraphs D, L and N shall not be extended beyond the Closing. Buyer and Seller will sign and deliver a written lease, containing mutually agreeable terms concerning Seller's occupancy of the Property after Closing Date and prepared at Seller's expense.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

REZONING CONTINGENCY

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

Buyer's obligations hereunder are expressly conditioned upon Buyer, at Buyer's expense, applying for and obtaining rezoning or change of land use of the described Property to the zoning or land use category of _____, under (county / city) ordinances and land use regulations. Buyer's obligations are further conditioned upon obtaining such Comprehensive Land Use Plan ("CLUP") amendments as may be necessary to permit such rezoning. Buyer agrees to promptly apply for and diligently pursue said rezoning/CLUP amendment. If final government action on said rezoning application has not been obtained by _____ ("Date"), then either party thereafter, by written notice to the other, may cancel this Contract, in which event all deposits paid hereunder shall be refunded to Buyer; provided further, however, that if as of Date, the final public hearing has been scheduled before the governmental board or commission having final authority, then the deadline for satisfaction of this condition shall be extended to the day after the public hearing, but in no event more than _____, days after Date. The closing shall occur _____, days following final rezoning approval and if applicable land use change. Seller agrees to such rezoning/CLUP amendment.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

RIGHT TO INSPECT AND RIGHT TO CANCEL

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

() () -- () ()

1. Buyer shall have _____ (if blank, 15) days from Effective Date ("Inspection Period") within which to have such inspections of the Property performed as Buyer shall desire and utilities shall be made available by the Seller during the Inspection Period. Any inspections permitted under Paragraph 12 or Standards D & L and N which Buyer desires to make must be completed during the Inspection Period.

2. Buyer shall be responsible for prompt payment for such inspections and repair of damage to and restoration of the Property resulting from such inspections. This provision shall survive termination of the Contract.

3. If Buyer determines, in Buyer's sole discretion, that the Property is not acceptable to Buyer, Buyer may cancel the Contract by delivering facsimile or written notice of such election to Seller on or before expiration of the Inspection Period. If Buyer timely cancels the Contract, the deposit(s) paid shall be immediately returned to Buyer; thereupon, Buyer and Seller shall be released of all further obligations under the Contract, except as provided in Subparagraph 2, above.

4. If Buyer elects to proceed with the Contract or fails to timely cancel the Contract on or before expiration of the Inspection Period, then the Contract will remain in effect and:

(a) If, during the Inspection Period, Buyer has conducted inspections permitted by Paragraph 12 or Standards D L or N, ~~or both~~, and reports defects, if any, requiring treatment, repair, ~~or~~ replacement, or obtaining and closing of permits under such Paragraph or Standards to Seller in writing within the Inspection Period, then Seller shall pay up to the applicable amounts required by Paragraph ~~X118~~ (a) ~~and (b(i), (ii), or (iii))~~; or

(b) If, during the Inspection Period, Buyer fails to conduct inspections permitted by Paragraph 12 or Standards D L or N, ~~or both~~, or having conducted such inspection(s), fails to report defects, if any, requiring treatment, repair, ~~or~~ replacement, or the obtaining or closing of permits under such Paragraph or Standards, in writing to Seller within the Inspection Period, then Buyer shall be deemed to have waived Seller's warranties and obligations of treatment, repair or replacement, or obtaining or closing of permits as to defects not reported.

(c) Unless Buyer exercises the right to cancel granted in 3 above, Buyer accepts the Property in its present physical condition, subject to any violation of governmental, building, environmental, and safety codes, restrictions, or requirements and shall be responsible for any and all repairs and improvements required by Buyer's lender.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

SALE OF BUYER'S PROPERTY

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

() () -- () ()

This Contract is contingent on the sale and closing of Buyer's property located at _____

If the sale of Buyer's property does not close by _____, Buyer may, within 3 days in writing, either: a) cancel this Contract and receive a refund of deposit(s); or b) remove this contingency and all financing contingencies, and continue with the Contract. Buyer's property is is not presently under contract for sale.

If it is under contract, Buyer shall provide Seller with a copy of the contract.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

SELLER'S ATTORNEY APPROVAL

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

This Contract is contingent upon Seller's attorney approving the Contract. Seller may terminate the Contract and the deposit will be returned to Buyer if Seller's attorney disapproves the Contract and Seller notifies Buyer in writing on or before _____.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

SELLER FINANCING

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

() () -- () ()

Seller agrees to hold a note secured by a purchase money (CHECK ONE) first second mortgage, executed by Buyer in the principal amount of \$ _____ at _____ % interest per annum payable in equal (CHECK ONE) monthly quarterly annual payments of \$ _____ each including interest with the first payment due _____ month(s) after Closing. This (CHECK ONE) is is not a balloon mortgage. If it is a balloon mortgage, the entire unpaid principal balance plus accrued interest shall be due and payable _____ months _____ years from date of Closing. If a second mortgage, a default in the first mortgage shall, at the option of the holder, constitute a default of the second mortgage and the amount of the first mortgage shall not exceed the amount set forth in Paragraph II(c).

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

RADON GAS

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

() () -- () ()

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

HOMEOWNER'S INSURANCE

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

() () -- () ()

If Buyer is unable to obtain comprehensive homeowner's insurance coverage (including windstorm) from a standard carrier or the Citizen's Property Insurance Corporation at a first year annual premium not to exceed \$ _____ or _____ % of the purchase price by _____ (the earlier of 30 days after Effective Date or 5 days prior to Closing Date if left blank), Buyer may cancel the Contract by delivering written notice to the Seller.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

BROKER – PERSONAL INTEREST IN PROPERTY

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

() () -- () ()

_____ has an active or inactive real estate license and has a personal interest in the property: (specify if licensee is related to a party, is acting as Buyer or Seller, etc.).

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

MOLD

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

LEASE PURCHASE/ LEASE OPTION

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

() () -- () ()

This Contract is contingent upon Buyer and Seller executing a lease purchase lease option agreement containing mutually agreeable terms within 3 days from Effective Date. Attorney's fees for preparation of the lease purchase or lease option shall be paid by Buyer Seller split equally by the Buyer and Seller (split equally if left blank). If the lease purchase or the lease option agreement is not executed within the 3 days, this Contract shall be terminated and Buyer's deposit refunded.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

INTEREST-BEARING ACCOUNT

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

All deposits will be held in an interest bearing escrow account with all accrued interest to be paid to _____ at closing. Deposits will accrue interest only from the date the FINANCIAL INSTITUTION receives and credits the Deposits through the date Escrow Agent is notified that the transaction is scheduled for closing and the funds are transferred. Escrow Agent is authorized to deduct a \$ _____ service charge from the earned interest before disbursing the funds.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

HOUSING FOR OLDER PERSONS

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

() () -- () ()

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

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

CHINESE/ DEFECTIVE DRYWALL

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

APPRAISAL CONTINGENCY

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

SHORT SALE

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

Input:	
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Description	#101764043v1<SOLICITORS> - COMPREHENSIVE RIDER (FAR-BAR) - 2007 08-24 FINAL (letter size).doc
Document 2 ID	interwovenSite://BHDMS/SOLICITORS/103106098/1
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Legend:	
Insertion	
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Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	142
Deletions	67
Moved from	5
Moved to	5
Style change	0
Format changed	0
Total changes	219

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

“AS IS”

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

1. SELLER'S WARRANTIES AND REPRESENTATIONS: Obligations with Respect to the Property; Limitations

(a) Paragraphs 8(a) and 12, and Standards L and N are deleted.

(b) This Rider does not relieve Seller's obligations under Paragraph 11(j) to disclose facts known to Seller. However, except as required in this Rider, 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.

(c) 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.

(d) Seller has no knowledge of any repairs or improvements made to the Property without compliance with governmental regulation which have not been disclosed to Buyer.

(e) Subject to the provisions and limitations of this Rider, Buyer waives any claims against Seller and, to the extent permitted by law, against any licensee involved in the negotiation of the Contract, for any defects or other damage that may exist at Closing of the Contract and be subsequently discovered by the Buyer or anyone claiming by, through, under or against the Buyer.

2. INSPECTION PERIOD AND RIGHT TO CANCEL.

(a) Buyer shall have _____ (if blank, 15) days from Effective Date ("Inspection Period") within which to have such inspections of the Property performed as Buyer shall desire and utilities shall be made available by the Seller during the Inspection Period.

(b) Buyer shall be responsible for prompt payment for such inspections and repair of damage to and restoration of the Property resulting from such inspections. This provision shall survive termination of the Contract.

(c) If Buyer determines, in Buyer's sole discretion, that the Property is not acceptable to Buyer, Buyer may cancel the Contract by delivering facsimile or written notice of such election to Seller on or before expiration of the Inspection Period. If Buyer timely cancels the Contract, the deposit(s) paid shall be immediately returned to Buyer; thereupon, Buyer and Seller shall be released of all further obligations under the Contract, except as provided in Subparagraph 2(b), above.

(d) Unless Buyer exercises the right to cancel granted in 2.(c) above, Buyer accepts the Property in its present physical condition, subject to any violation of governmental, building, environmental, and safety codes, restrictions or requirements and shall be responsible for any and all repairs and improvements required by Buyer's lender.

3. PROPERTY MAINTENANCE; PROPERTY ACCESS; ASSIGNMENT OF CONTRACTS AND WARRANTIES.

Seller shall maintain the Property, including, but not limited to, the lawn, shrubbery and pool, in their respective conditions, existing as of Effective Date, ordinary wear and tear and Casualty Loss excepted. Seller shall, upon reasonable notice, provide utilities service and access to the Property for appraisal and inspections, including a walk-through prior to Closing, to confirm that all items of Personal Property are on the Real Property and that the Property has been maintained as required by this Paragraph 3. If the transaction contemplated by this Contract does not close, Buyer will repair all damage to the Property resulting from Buyer's inspections, return the Property to its pre-inspection condition and provide Seller with paid receipts for all work done on Property upon its completion. Seller will assign all assignable repair and treatment contracts and warranties to Buyer at Closing.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

ASSUMPTION OF EXISTING MORTGAGE(S)

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

The Property is encumbered by an existing mortgage, as described in Paragraph 2 (d), which has:
a variable interest rate; or a fixed interest rate of _____% per annum. At time of title transfer, some fixed interest rates are subject to increase; if increased, the rate shall not exceed _____% per annum. Seller shall furnish a statement from each mortgagee stating the principal balance, method of payment, interest rate and status of mortgage or authorize Buyer or Closing Agent to obtain the same. If Buyer has agreed to assume a mortgage which requires approval of Buyer by the mortgagee for assumption, then Buyer shall promptly obtain the necessary application and diligently complete and return it to the mortgagee. Any mortgagee charge(s), not to exceed \$_____ (1% of amount assumed if left blank), shall be paid by Buyer. If Buyer is not accepted by mortgagee or the requirements for assumption are not in accordance with the terms of this Contract or mortgagee makes a charge in excess of the stated amount, Seller or Buyer may rescind this Contract by written notice to the other party unless either elects to pay the increase in interest rate or excess mortgage charges.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

BACK-UP CONTRACT

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

This back-up contract is subject to the termination of a prior executed contract between Seller and a third party for the sale of the Property. If the prior executed contract is terminated and Seller delivers written notice of the termination to Buyer before 5:00 p.m. on _____, this contingency will be removed and this back-up contract will move into first position. The "Effective Date" of the back-up contract will be the date Seller delivers written notice of the termination of the prior executed contract. If Buyer does not receive notice of the prior executed contract's termination by the above deadline, Buyer may cancel this back-up Contract by delivering written notice to the Seller within 3 days after the time provided above and Buyer's deposit will be refunded. Buyer may cancel this back-up Contract by delivering written notice to the Seller prior to the date Seller delivers written notice of the termination of the prior executed Contract.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

BUYER'S ATTORNEY APPROVAL

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

This Contract is contingent upon Buyer's attorney approving the Contract. Buyer may terminate the Contract and receive a return of all deposits if Buyer's attorney disapproves the Contract and Buyer notifies Seller in writing on or before _____.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

COASTAL CONSTRUCTION CONTROL LINE

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

The Real Property which is the subject of this Contract is or may be located either partially or totally seaward of the Coastal Construction Control Line ("CCCL"), as defined in Section 161.053 F.S. The Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that govern coastal property, including the delineation of the coastal construction control line, rigid coastal protection structures, beach nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida Department of Environmental Protection, including whether there are significant erosion conditions associated with the shoreline of the Property being purchased. Florida law requires Seller to provide Buyer with an affidavit, or a survey meeting the requirements of Chapter 472 of the Florida Statutes, delineating the location of the CCCL on the Real Property at or prior to the Closing, unless Buyer waives this requirement in writing. This Property may be in the Coastal Building Zone ("CBZ") and therefore be subject to governmental regulation.

Buyer waives the right to receive a CCCL affidavit or survey.

Buyer requests a CCCL affidavit or survey within the time allowed to deliver evidence of title.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

CONDOMINIUM ASSOCIATION DISCLOSURE

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

1. CONDOMINIUM ASSOCIATION APPROVAL; RELATED FEES:

The Association's approval of Buyer (CHECK ONLY ONE) is is not required. If approval is required, the Contract is contingent upon Buyer being approved by the Association no later than _____ days prior to Closing. Buyer shall apply for approval within _____ days after Effective Date and shall use diligent effort to obtain such approval, including making personal appearances if required. Buyer and Seller shall sign and deliver any documents required by the Association in order to complete the transfer of the Property and shall divide equally all application and transfer fees charged by the Association. If Buyer is not approved within the stated time period, the deposit(s) will be returned to the Buyer and the Contract will terminate.

2. RIGHT OF FIRST REFUSAL; RELATED FEES:

(a) The Association (CHECK ONLY ONE) has does not have a right of first refusal ("Right"). If the Association has a Right, the Closing is contingent upon the first to occur of the Association providing written confirmation to Buyer that the Association is not exercising that Right or upon the expiration of the time permitted for the exercise of such Right, without the exercise of same, pursuant to the terms of the Declaration of Condominium ("Declaration", which reference includes all amendments thereto). Buyer and Seller shall, within _____ days after Effective Date, sign and deliver any documents required as a condition precedent to the exercise of the Right, shall use diligent effort to submit and process the matter with the Association, including personal appearances, if required, and shall divide equally any application and transfer fees charged by the Association.

(b) The members of the Association (CHECK ONLY ONE) have do not have a Right. If the members do have a Right, the Closing is contingent upon the first to occur of the Association providing written confirmation to the Buyer that the members of the Association have not elected to exercise that Right or upon the expiration of the time permitted for the exercise of such Right, without the exercise of same, pursuant to the terms of the Declaration.

(c) If, within the stated time period, the Association or the members of the Association fail to provide the written confirmation or if the Right does not otherwise expire, then the deposit(s) will be returned to the Buyer and the Contract will terminate. If the Association or a member exercises its or their Right, this Contract will terminate, Buyer's deposit will be refunded unless this Contract provides otherwise and Seller will pay Broker's full commission at closing in recognition that Broker procured the sale.

3. FEES; ASSESSMENTS; PRORATIONS:

(a) Seller represents that the current maintenance assessment is \$ _____ per month and the current rent on recreation areas is \$ _____ per month. All assessments levied by the Association and rent on recreational areas, if any, shall be made current by Seller at closing, and Buyer shall reimburse Seller for prepayments.

(b) Seller shall pay special assessments levied by the Association prior to the Closing, unless otherwise agreed in writing after Seller's full written disclosure to Buyer of pending amounts. Buyer shall pay special assessments levied by the Association on or after the Closing. Association assets and liabilities, including Association reserve accounts, shall not be prorated. A special assessment shall be deemed "levied," for purposes of this paragraph on the date when the Association's Board of Administration or the required percentage of unit owners, or both, has voted in accordance with Florida law and the condominium documents to approve the special assessment. Seller has no knowledge of any pending special assessment except as follows: \$ _____ imposed for the following purposes:

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

(see continuation)

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

CONDOMINIUM ASSOCIATION DISCLOSURE (continued)

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

4. NON-DEVELOPER DISCLOSURE:
(CHECK ONLY ONE)

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

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

5. BUYER'S REQUEST FOR DOCUMENTS:

Buyer is entitled, at Seller's expense, to current copies of the condominium documents specified in Paragraph 4, above. Buyer (CHECK ONLY ONE) requests does not request a current copy of the documents specified in Paragraph 4, above. If this Contract does not close, Buyer shall immediately return the documents to Seller or reimburse Seller for the cost of the documents.

6. BUYER'S RECEIPT OF DOCUMENTS:

(COMPLETE AND CHECK ONLY IF CORRECT) Buyer received the documents described in Paragraph 4, above, on _____.

7. COMMON ELEMENTS; PARKING:

The Property includes the unit being purchased and an undivided interest in the common elements and any 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: _____

8. INSPECTIONS AND REPAIRS:

The rights and obligations arising under Standards D, N and X of the Contract are limited to the individual unit and do not extend to common elements, limited common elements, or any other part of the Property except the individual unit.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

EVIDENCE OF TITLE (ABSTRACT)

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

At least _____ days (if blank, then 5) before Closing a current abstract of title shall be obtained by:
(CHECK ONLY ONE) (1) Seller, at Seller's expense and delivered to Buyer or Buyer's attorney; or (2) Buyer, at Buyer's expense. Unless otherwise provided by law, charges for the following related title services, namely title examination and closing fee (including the preparation of the closing statement), shall be paid by the Buyer. The abstract of title shall be prepared or brought current by a reputable and existing abstract firm (if not existing then certified as correct by an existing firm) purporting to be an accurate synopsis of the instruments affecting title to the real property recorded in the public records of the county wherein the real property is located through Effective Date. It shall commence with the earliest public records, or such later date as may be customary in the county. Upon closing of this Contract, the abstract shall become the property of the Buyer, subject to the right of retention thereof by first mortgagee until fully paid. Seller shall convey marketable title subject only to liens, encumbrances, exceptions or qualifications contained in STANDARD 12 A. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law. Buyer shall have 5 days from date of receiving the abstract to examine it, and if title is found defective, notify Seller in writing specifying defect(s) that render title unmarketable. Seller shall have 30 days (the "Cure Period") from receipt of notice to take reasonable diligent efforts to remove the defects. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted the title as it then is. If Seller cures the defects within the 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 the transaction on Closing Date (or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed). If Seller is unable to cure the defects within the Cure Period, then Buyer may, within 5 days after expiration of the Cure Period, deliver written notice to Seller either: (i) extending the Cure Period for a specified period not to exceed 120 days within which Seller shall continue to use reasonable diligent effort to remove or cure the defects ("Extended Cure Period"); or (ii) electing to accept title with existing defects and close the transaction on Closing Date (or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed), or (iii) electing to terminate this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If, after reasonable diligent effort, Seller is unable to timely cure the defects, and Buyer does not waive the defects, Buyer shall receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If Seller is to provide the abstract and it is delivered to Buyer less than 5 days prior to Closing, Buyer may extend Closing so that Buyer shall have up to 5 days from date of receipt to examine same in accordance with this Sub-paragraph.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

EVIDENCE OF TITLE (SOUTH FLORIDA CONTRACTS)

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

1. Evidence of Title shall be defined as:

(a) Seller shall provide an existing prior Owner's or First Mortgagee Title Insurance Policy qualified for use as a title base for reissue of coverage on the Real Property at the Purchase Price of the Real Property ("Prior Policy") together with copies of all exceptions thereto, if requested. Seller shall, at Seller's option, pay for either: (1) an abstract continuation or; (2) a computer title search, from the effective date of the prior Owner's Policy or in the case of a First Mortgagee Title Insurance Policy from the date of recording the deed into the mortgagor. The abstract continuation or title search shall be ordered or performed by Closing Agent at a cost not to exceed _____ (if blank, then \$200.00); or

(b) IF A PRIOR POLICY DESCRIBED IN PARAGRAPH 1(a) ABOVE IS NOT AVAILABLE then Seller shall, at Seller's option provide and pay for either: (1) an alternative title evidence which is acceptable to Buyer's title insurance underwriter; or (2) a title insurance commitment issued by a Florida licensed title insurer agreeing to issue to Buyer, upon recording of the deed to Buyer, an Owner's Policy of Title Insurance in the amount of the Purchase Price, insuring Buyer's title to the Real Property, subject only to liens, encumbrances, exceptions or qualifications provided in this Contract and those to be discharged by Seller at or before Closing.

2. Seller shall convey marketable title subject only to liens, encumbrances, exceptions or qualifications contained in Standard 12. A. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law. Buyer shall have 5 days from date of receiving the Evidence of Title to examine it, and if title is found defective, notify Seller in writing specifying defect(s) that render title unmarketable. Seller shall have 30 days (the "Cure Period") from receipt of notice to take reasonable diligent efforts to remove the defects. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted the title as it then is. If Seller cures the defects within the 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 the transaction on Closing Date (or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed). If Seller is unable to cure the defects within the Cure Period, then Buyer may, within 5 days after expiration of the Cure Period, deliver written notice to Seller either: (i) extending the Cure Period for a specified period not to exceed 120 days within which Seller shall continue to use reasonable diligent effort to remove or cure the defects ("Extended Cure Period"); or (ii) electing to accept title with existing defects and close the transaction on Closing Date (or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed), or (iii) electing to terminate this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If, after reasonable diligent effort, Seller is unable to timely cure the defects, and Buyer does not waive the defects, Buyer shall receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If Seller is to provide the Evidence of Title and it is delivered to Buyer less than 5 days prior to Closing, Buyer may extend Closing so that Buyer shall have up to 5 days from date of receipt to examine same in accordance with this Sub-paragraph. If the escrow and closing procedure required by Standard K is not waived, the Evidence of Title shall be continued after Closing at Buyer's expense to show title in Buyer, without any encumbrances or changes which would render Seller's title unmarketable from the date of the previous continuation.

3. Evidence of Title shall be certified or brought current through a date not more than 30 days prior to Closing. Upon Closing, the Evidence of Title shall become the property of Buyer.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

EXISTING TENANT(S)

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

The Property is currently used as a rental property and Buyer's rights will be subject to those of existing tenants whose tenancy will continue beyond Closing. There is is not a written lease(s). Seller will, within _____ days from Effective Date and at Seller's expense, deliver to Buyer current copies of the rent roll; leases; income and expense statements for the period January 1, _____ through December 31, _____, as evidence that the Property generated income of \$_____ against expenses of \$_____; and agreements with third parties that will remain in effect after closing. Seller holds a total of \$_____ as security deposits and \$_____ as advance rents. The provisions of Standard 12 D shall apply together with the provisions of this Paragraph. Buyer may terminate this Contract by written notice to Seller within _____ days from Effective Date if the statements differ materially from Seller's representations. If Buyer fails to provide timely written notice, Buyer will be deemed to waive this contingency. Seller will assign leases and rental agreements, and transfer deposits and advance rents, to Buyer at closing.

Vacating Tenant: The Property is currently used as a rental property. Seller will ensure that the existing tenant vacates the Property prior to the time agreed upon for the Walk-Through Inspection.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

FEDERAL HOUSING ADMINISTRATION (FHA)/U.S. DEPARTMENT OF VETERANS AFFAIRS (VA)

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

1. DEFINITIONS:

- (a) "Contract" is the FAR/BAR Contract for Sale and Purchase (2007 ed.), to which this Rider is attached and intended to amend.
- (b) "Standard" refers to the Standards for Real Estate Transactions which is a part of the Contract.
- (c) "HUD" is the Department of Housing and Urban Development.
- (d) "Property" is the Property which is the subject matter of the Contract.
- (e) "Purchaser" is the Buyer named in the Contract.
- (f) "FHA" is the Federal Housing Administration.
- (g) "VA" is the Department of Veterans Affairs.

2. INSPECTIONS AND APPRAISAL: In addition to the requirements of Standard D and Standard N of the Contract, Seller shall comply with applicable FHA or VA regulations regarding termite inspection, roof inspection, and appraisal repairs (collectively "Appraisal Repairs"). The cost to Seller for Appraisal Repairs will not exceed \$ _____, which cost is in addition to the costs required to be paid under Standard L and Standard N.

3. (CHECK IF APPLICABLE) FHA FINANCING: It is expressly agreed that notwithstanding any other provisions of the Contract, the Purchaser shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the Purchaser has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal Housing Commissioner, Veterans Administration, or a Direct Endorsement lender setting forth the appraised value of the Property of not less than \$ _____. The Purchaser shall have the privilege and option of proceeding with consummation of the Contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the Property. The Purchaser should satisfy himself/herself that the price and condition of the Property are acceptable.

(a) Fees, Prepayments: Purchaser shall pay all loan expenses, except tax service fee which fee, if charged by Buyer's lender, shall be paid by Seller up to a maximum of \$ _____ (\$100.00 if left blank).

(b) Appraisal Repairs: If the cost of Appraisal Repairs exceeds the limit imposed by Paragraph 2 above, Seller must, within 3 days after receiving notice of the excess cost, give Purchaser written notice of Seller's intention to pay some, all, or none of the excess amount. If Seller elects to pay less than the full amount of the excess cost, Purchaser may elect to pay the balance or cancel the Contract. Purchaser's election must be in writing and provided to Seller within 3 days after receiving written notice of Seller's election.

(c) Certification: We, the undersigned Seller, Purchaser and Broker involved in this transaction each certify individually and jointly that the terms of the Contract are true and correct to the best of our knowledge and belief and that any other agreements entered into by any of these parties in connection with this transaction are part of, or attached to, the Contract.

(see continuation)

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
 and _____ (BUYER)
 concerning the Property described as _____

FEDERAL HOUSING ADMINISTRATION (FHA)/U.S. DEPARTMENT OF VETERANS AFFAIRS (VA) (continued)

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
 () () -- () ()

4. (CHECK IF APPLICABLE) VA FINANCING: It expressly agreed that, notwithstanding any other provision of the Contract, the Purchaser shall not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the Property described herein, if the Contract purchase price or cost exceeds the reasonable value of the Property as established by the U.S. Department of Veterans Affairs. The purchaser shall, however, have the privilege and option of proceeding with the consummation of the Contract without regard to the amount of reasonable value established by the U.S. Department of Veterans Affairs.

(a) Fees, Prepayments: Seller shall pay for the WDO inspection and tax service, underwriting, and document preparation fees required by the lender, and for recording fees for assigning Purchaser's mortgage. Purchaser shall pay all prepayments and escrows for taxes, hazard insurance, flood insurance, when applicable.

(b) Appraisal Repairs: If the cost of Appraisal Repairs exceeds the limit imposed by Paragraph 2 above, Seller must, within 3 days after receiving notice of the excess cost, give Purchaser written notice of Seller's intent to pay the excess cost or cancel the Contract.

5. ELECTION TO PROCEED WITH CONTRACT: In the event Purchaser elects under Paragraph 3 or 4 above to proceed with the Contract without regard to the amount of reasonable value established by the Federal Housing Commissioner, U.S. Department of Veterans Affairs, or Direct Endorsement lender, such election must be made within 3 days after Purchaser receives the appraisal. (If Purchaser and Seller agree to adjust the sales price in response to an appraised value which is less than the sales price, a new rider is not required. However, the loan application package must include the original sales contract with the same price as shown on the above clause, along with the revised or amended sales contract.)

 BUYER Date SELLER Date

 BUYER Date SELLER Date

 BROKER Date BROKER Date

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
 and _____ (BUYER)
 concerning the Property described as _____

HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
 () () -- () ()

IF THE DISCLOSURE SUMMARY REQUIRED BY CHAPTER 720, 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 _____
 (Name of Community)

- (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 \$_____ PER _____
 _____. 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 \$_____ PER _____.
- (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 \$_____ PER _____.
- (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

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

INSULATION DISCLOSURE FOR NEW RESIDENCE

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

Insulation has been or will be installed in the new residence as follows:

<u>Location</u>	<u>Type</u>	<u>Thickness</u>	<u>Manufacturer R-Value</u>
Interior Walls			
Flat Ceiling Area			
Sloped Ceiling Area			
Common Walls Between House & Garage			
Exterior Walls			
Other _____			

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA")

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

If a Seller is a "foreign person" as defined by FIRPTA, Section 1445 of the Internal Revenue Code requires a buyer of real property to withhold 10% of the amount realized by the Seller on the transfer and remit the withheld amount to the Internal Revenue Service (IRS) unless an exemption applies. The primary exemptions are (1) Seller provides Buyer with an affidavit that Seller is not a "foreign person", (2) Seller provides Buyer with a Withholding Certificate providing for reduced or eliminated withholding, or (3) the gross sales price is \$300,000 or less, Buyer is an individual who purchases the Property to use as a residence, and Buyer or a member of Buyer's family has definite plans to reside at the Property for at least 50% of the number of days the Property is in use during each of the first two 12 month periods after transfer. Buyer and Seller agree to execute and deliver as directed any instrument, affidavit, or statement reasonably necessary to comply with the requirements of FIRPTA, including delivery of their respective federal taxpayer identification numbers ("TIN") or Social Security Numbers to the Closing Agent. If Seller applies for a withholding certificate but the application is still pending as of the Closing, Buyer agrees to place the 10% tax in escrow at Seller's expense to be disbursed in accordance with the final determination of the IRS, provided Seller so requests and gives Buyer notice of the pending application in accordance with Section 1445 and implementing regulations. In the event Buyer does not pay sufficient cash at Closing to meet the withholding requirement, Seller shall deliver to Buyer at Closing the additional cash necessary to satisfy the requirement. Buyer shall timely disburse the funds to the IRS, and provide Seller with copies of the tax forms and receipts.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

KICK OUT CLAUSE

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
()() -- ()()

Seller will have the right to continue to show the Property and solicit and enter into bona fide back-up purchase contracts with third parties that are subject to the termination of this primary Contract. Upon entering into a back-up contract, Seller will give Buyer a copy of the back-up contract with the third parties' identification and purchase price information obliterated. To continue with this primary Contract, Buyer must make an additional deposit of \$ _____ to Escrow Agent, within 3 days from receipt of the back-up contract. By giving the additional deposit to Escrow Agent within 3 days, Buyer waives all contingencies for financing and sale of Buyer's property and the parties will close on Closing Date. The additional deposit will be credited to Buyer at Closing. If Buyer fails to timely make the additional deposit, this primary Contract will terminate and Buyer's deposit will be refunded.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

LEAD-BASED PAINT DISCLOSURE

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

Lead-Based Paint Warning Statement

"Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspection in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase."

Seller's Disclosure (INITIAL)

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

Buyer's Acknowledgement (INITIAL)

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

Licensee's Acknowledgement (INITIAL)

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

Certification of Accuracy

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

_____ SELLER	_____ Date	_____ BUYER	_____ Date
_____ SELLER	_____ Date	_____ BUYER	_____ Date
_____ Selling Licensee	_____ Date	_____ Listing Licensee	_____ Date

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

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

PRE-OCCUPANCY BY BUYER

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
()() -- ()()

This Contract is contingent upon Buyer and Seller within _____ days from Effective Date signing and delivering to each other a written lease prepared at (CHECK ONE) Seller's Buyer's expense, for Buyer to take possession of the Property on _____. Upon taking possession, Standards L, M. and N are no longer applicable and Buyer thereby accepts the Property in its existing condition, relieving Seller of any repairs or treatment obligations. Buyer shall then have the sole obligation of maintaining the Property and shall assume all risk of loss. Buyer shall pay a monthly rent of \$ _____ payable monthly in advance. Buyer and Seller will sign and deliver a written lease containing mutually agreeable terms concerning Buyer's pre-closing occupancy of the Property and prepared at Buyer's expense.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

POST-OCCUPANCY BY SELLER

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
()() -- ()()

This Contract is contingent upon Buyer and Seller within _____ days from Effective Date signing and delivering to each other a written lease prepared at (CHECK ONE) Seller's Buyer's expense, for Seller to remain in possession of the Property until _____ days after closing. Seller shall pay a monthly rent of \$_____ payable monthly in advance. Seller's maintenance obligation under Standard M shall continue after Closing until possession is delivered to Buyer; however, Seller's repair and treatment obligations under paragraphs L and N shall not be extended beyond the Closing. Buyer and Seller will sign and deliver a written lease, containing mutually agreeable terms concerning Seller's occupancy of the Property after Closing Date and prepared at Seller's expense.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

REZONING CONTINGENCY

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

Buyer's obligations hereunder are expressly conditioned upon Buyer, at Buyer's expense, applying for and obtaining rezoning or change of land use of the described Property to the zoning or land use category of _____, under (county / city) ordinances and land use regulations. Buyer's obligations are further conditioned upon obtaining such Comprehensive Land Use Plan ("CLUP") amendments as may be necessary to permit such rezoning. Buyer agrees to promptly apply for and diligently pursue said rezoning/CLUP amendment. If final government action on said rezoning application has not been obtained by _____ ("Date"), then either party thereafter, by written notice to the other, may cancel this Contract, in which event all deposits paid hereunder shall be refunded to Buyer; provided further, however, that if as of Date, the final public hearing has been scheduled before the governmental board or commission having final authority, then the deadline for satisfaction of this condition shall be extended to the day after the public hearing, but in no event more than _____, days after Date. The closing shall occur _____, days following final rezoning approval and if applicable land use change. Seller agrees to such rezoning/CLUP amendment.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

RIGHT TO INSPECT AND RIGHT TO CANCEL

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

() () -- () ()

1. Buyer shall have _____ (if blank, 15) days from Effective Date ("Inspection Period") within which to have such inspections of the Property performed as Buyer shall desire and utilities shall be made available by the Seller during the Inspection Period. Any inspections permitted under Paragraph 12 or Standards L and N which Buyer desires to make must be completed during the Inspection Period.

2. Buyer shall be responsible for prompt payment for such inspections and repair of damage to and restoration of the Property resulting from such inspections. This provision shall survive termination of the Contract.

3. If Buyer determines, in Buyer's sole discretion, that the Property is not acceptable to Buyer, Buyer may cancel the Contract by delivering facsimile or written notice of such election to Seller on or before expiration of the Inspection Period. If Buyer timely cancels the Contract, the deposit(s) paid shall be immediately returned to Buyer; thereupon, Buyer and Seller shall be released of all further obligations under the Contract, except as provided in Subparagraph 2, above.

4. If Buyer elects to proceed with the Contract or fails to timely cancel the Contract on or before expiration of the Inspection Period, then the Contract will remain in effect and:

(a) If, during the Inspection Period, Buyer has conducted inspections permitted by Paragraph 12 or Standards L or N, and reports defects, if any, requiring treatment, repair, replacement, or obtaining and closing of permits under such Paragraph or Standards to Seller in writing within the Inspection Period, then Seller shall pay up to the applicable amounts required by Paragraph 8 (a) (i), (ii), or (iii); or

(b) If, during the Inspection Period, Buyer fails to conduct inspections permitted by Paragraph 12 or Standards L or N, or having conducted such inspection(s), fails to report defects, if any, requiring treatment, repair, replacement, or the obtaining or closing of permits under such Paragraph or Standards, in writing to Seller within the Inspection Period, then Buyer shall be deemed to have waived Seller's warranties and obligations of treatment, repair or replacement, or obtaining or closing of permits as to defects not reported.

(c) Unless Buyer exercises the right to cancel granted in 3 above, Buyer accepts the Property in its present physical condition, subject to any violation of governmental, building, environmental, and safety codes, restrictions, or requirements and shall be responsible for any and all repairs and improvements required by Buyer's lender.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

SALE OF BUYER'S PROPERTY

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
()() -- ()()

This Contract is contingent on the sale and closing of Buyer's property located at _____

If the sale of Buyer's property does not close by _____, Buyer may, within 3 days in writing, either: a) cancel this Contract and receive a refund of deposit(s); or b) remove this contingency and all financing contingencies, and continue with the Contract. Buyer's property is is not presently under contract for sale.

If it is under contract, Buyer shall provide Seller with a copy of the contract.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

SELLER'S ATTORNEY APPROVAL

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

This Contract is contingent upon Seller's attorney approving the Contract. Seller may terminate the Contract and the deposit will be returned to Buyer if Seller's attorney disapproves the Contract and Seller notifies Buyer in writing on or before _____.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

SELLER FINANCING

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
()() -- ()()

Seller agrees to hold a note secured by a purchase money (CHECK ONE) first second mortgage, executed by Buyer in the principal amount of \$ _____ at _____% interest per annum payable in equal (CHECK ONE) monthly quarterly annual payments of \$ _____ each including interest with the first payment due _____ month(s) after Closing. This (CHECK ONE) is is not a balloon mortgage. If it is a balloon mortgage, the entire unpaid principal balance plus accrued interest shall be due and payable _____ months _____ years from date of Closing. If a second mortgage, a default in the first mortgage shall, at the option of the holder, constitute a default of the second mortgage and the amount of the first mortgage shall not exceed the amount set forth in Paragraph II(c).

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

RADON GAS

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
()() -- ()()

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

HOMEOWNER'S INSURANCE

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
()() -- ()()

If Buyer is unable to obtain comprehensive homeowner's insurance coverage (including windstorm) from a standard carrier or the Citizen's Property Insurance Corporation at a first year annual premium not to exceed \$_____ or _____% of the purchase price by _____, _____ (the earlier of 30 days after Effective Date or 5 days prior to Closing Date if left blank), Buyer may cancel the Contract by delivering written notice to the Seller.

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

BROKER – PERSONAL INTEREST IN PROPERTY

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
()() -- ()()

_____ has an active or inactive real estate license and has a personal interest in the property: (specify if licensee is related to a party, is acting as Buyer or Seller, etc.).

MOLD

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

LEASE PURCHASE/ LEASE OPTION

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

This Contract is contingent upon Buyer and Seller executing a lease purchase lease option agreement containing mutually agreeable terms within 3 days from Effective Date. Attorney's fees for preparation of the lease purchase or lease option shall be paid by Buyer Seller split equally by the Buyer and Seller (split equally if left blank). If the lease purchase or the lease option agreement is not executed within the 3 days, this Contract shall be terminated and Buyer's deposit refunded.

INTEREST-BEARING ACCOUNT

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

All deposits will be held in an interest bearing escrow account with all accrued interest to be paid to _____ at closing. Deposits will accrue interest only from the date the FINANCIAL INSTITUTION receives and credits the Deposits through the date Escrow Agent is notified that the transaction is scheduled for closing and the funds are transferred. Escrow Agent is authorized to deduct a \$ _____ service charge from the earned interest before disbursing the funds.

HOUSING FOR OLDER PERSONS

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

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

CHINESE/ DEFECTIVE DRYWALL

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

APPRAISAL CONTINGENCY

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

SHORT SALE

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase
FLORIDA ASSOCIATION OF REALTORS

If initialed by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
concerning the Property described as _____

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () -- () ()

CHAPTER 5
ESTATES OF DECEDENTS

STANDARD 5.1 [\[new revisions\]](#)

TITLE DERIVED THROUGH INTESTATE DECEDENT

STANDARD: TITLE TO REAL ESTATE OF AN INTESTATE DECEDENT (EXCLUDING SURVIVORSHIP ESTATES) PASSES AS OF THE DATE OF DEATH TO THE HEIRS, SUBJECT TO: (1) THE PERSONAL REPRESENTATIVE'S POSSESSION AND CONTROL OVER REAL ESTATE, OTHER THAN [PROTECTED](#) HOMESTEAD, FOR THE PAYMENT OF EXPENSES OF ADMINISTRATION, DEBTS AND TAXES, OR FOR DISTRIBUTION ; AND (2) THE LIEN OF ESTATE TAXES, IF ANY.

Problem 1: John Doe died intestate and, although his estate was fully administered in Florida probate proceedings and the personal representative discharged, Blackacre was omitted from the personal representative's certificate of distribution. All heirs conveyed Blackacre to Richard Roe. Is Roe's title marketable?

Answer: Yes, provided federal and Florida estate taxes have been paid or the appropriate statutes of limitation have run on the state and federal estate tax liens.

Problem 2: John Doe died and, although an Order of Summary Administration was entered, both the petition for summary administration and the order omitted Blackacre. Later, all heirs conveyed Blackacre to Richard Roe, a bona fide purchaser for value. Is Roe's title marketable?

Answer: Yes, provided federal and Florida estate taxes, if any, have been paid or the appropriate statutes of limitation have run on the state and federal estate tax liens. The Order of Summary Administration can be relied upon to establish the identity of the heirs.

Authorities & References: *F.S. 732.101(2); F.S. 733.607(1); F.S. 733.608(1),(2); Jones v. Federal Farm Mortg. Corp.*, 132 Fla. 807, 182 So. 226 (1938); *Spitzer v. Branning*, 135 Fla. 49, 184 So. 770 (Fla. 1938); ~~*Public Health Trust of Dade County v. Lopez*, 531 So. 2d 946 (Fla. 1988); *Brickell v. McCaskill*, 90 Fla. 441, 106 So. 470 (1925);~~ PRACTICE UNDER FLORIDA PROBATE CODE [§4.18](#) (CLE 5th ed. 2007).

Comment: *F.S. 732.101(2)* provides that the decedent's death is the event that vests the heirs' right to the decedent's intestate property. However, for title to be marketable, Florida probate proceedings are necessary to establish the identity of the heirs. [In addition, in order to preserve a permanent record of the probate proceedings for marketability purposes, it is strongly recommended that certified copies of the pertinent excerpts be recorded in the official records of the county where the real property is located. Rule 2.075 of the Rules of Judicial Administration permit the destruction of probate proceedings after the lapse of ten years from a final judgment.](#)

Under *F.S. 733.607(1)* and *733.608*, the decedent's real property, except protected homestead, is subject to the possession and control of the personal representative for such purposes as the payment of devises, estate and inheritance taxes, claims, charges, and expenses of the administration and obligations of the decedent's estate.

Protected homestead does not become an asset within the possession and control of the personal representative. *Spitzer v. Branning*, 135 Fla. 49, 184 So. 770 (Fla. 1938); *Public Health Trust of Dade County v. Lopez*, 531 So. 2d 946 (Fla. 1988). Therefore, during the administration of the estate, a conveyance from the heirs would not create a marketable title unless: (1) a final order determining the property to be protected homestead had been entered, or (2) the personal representative relinquishes control, or potential control over the asset by quitclaim deed, certificate of distribution or other similar instrument and all creditors' claims have been administered [and estate taxes cleared](#).

STANDARD 5.2 [\[to be updated from 2003\]](#)

TITLE DERIVED THROUGH TESTATE DECEDENT

STANDARD: A WILL IS INEFFECTIVE TO CONVEY TITLE TO REAL PROPERTY UNTIL THE WILL IS ADMITTED TO PROBATE IN FLORIDA, BUT UPON ADMISSION TO PROBATE THE WILL RELATES BACK TO THE DEATH OF THE TESTATOR AND TAKES EFFECT AS OF THAT DATE AS AN INSTRUMENT OF TITLE.

{PRIVATE }Problem: John Doe owned Blackacre at the time he died testate. His will was duly admitted to probate in Florida, the estate was properly and fully administered and the personal representative was duly discharged. The will contained a devise of Blackacre (non-homestead) to the testator's widow, but the legal description in the petition for discharge and distribution was incorrect. Subsequent to the close of the estate Doe's widow conveyed Blackacre by proper description to Richard Roe. Is Roe's title marketable?

{PRIVATE }Answer: Yes. Title passed to the widow under the will as of the date of Doe's death.

{PRIVATE }Authorities & References: *F.S. 732.6005, 732.514, 733.103* ~~(2002)~~; *Sorrells v. McNally*, 105 So 106 (Fla. 1925); *Murphy v. Murphy*, 170 So. 856 (Fla. 1936); *Palmquist v. Johnson*, 155 Fla. 628, 21 So. 2d 353 (1945); *U.S. v. 936.71 Acres of Land, More or Less, in Brevard County, Fla.*, 418 F.2d 551 (5th Cir. 1969). See *F.S. 732.4015* ~~(2002)~~ concerning homestead property; [ATIFUND](#) TN 2.08.02.

Comment:{PRIVATE Concerning the devise of homestead property, see Title Standard 18.8.

}

As to nonresident decedents, see Title Standard 5.15 ~~(rev. 2004)~~.

The Standard is to be construed subject to the intention of the testator as expressed in his will. *F.S. 732.6005* ~~(2002)~~.

This Title Standard does not address the factors to be reviewed in determining whether a property has homestead status or whether a judicial determination of homestead status is required.

STANDARD 5.3 [\[to be updated from 2003\]](#)

SALE OF NONHOMESTEAD REAL PROPERTY BY PERSONAL
REPRESENTATIVES WITHOUT COURT
AUTHORIZATION OR CONFIRMATION

STANDARD: A CONVEYANCE OF NONHOMESTEAD REAL PROPERTY BY A FLORIDA PERSONAL REPRESENTATIVE OF AN ESTATE WITH POWER OF SALE IN THE WILL, BUT WITHOUT A COURT ORDER AUTHORIZING OR CONFIRMING THE CONVEYANCE, CONFERS MARKETABLE TITLE.

{PRIVATE }Problem: John Doe was the record owner of Blackacre, (nonhomestead) when he died in 2001. Richard Roe was appointed the personal representative of John Doe's estate by a Florida court. The will contained the following provision: "I confer upon my personal representative full authority to sell and convey any part or all of my estate, real or personal." In 2001 Richard Roe, as personal representative, conveyed Blackacre to Simon Grant, who recorded the deed. No authorization or confirmation of the court appears of record. Does Simon Grant have marketable title?

{PRIVATE }Answer: Yes.

{PRIVATE }Authorities & References: *F.S. 733.613(2)* ~~(2002)~~; *In re Granger*, 318 So. 2d 509 (1st D.C.A. Fla. 1975); [ATIFUND TN 2.07.05](#).

Comment:{PRIVATE With respect to a limited power of sale, see Title Standard 5.7 (Limitation on Power of Sale).
}

This Title Standard assumes the power of sale was not personal to the personal representative named in the will. For further discussion, see Title Standard 5.9 ~~(2004)~~ (Powers of Successor Personal Representatives).

As to the sale of homestead property by the personal representative, see Title Standard 18.10. For discussion on clearance of estate tax liens, see Chapter 12.

This Title Standard does not address the factors to be reviewed in determining whether a property has homestead status or whether a judicial determination of homestead status is required.

STANDARD 5.4 [\[to be updated from 2003\]](#)

SALE OF NONHOMESTEAD REAL PROPERTY BY PERSONAL
REPRESENTATIVES WITH COURT
AUTHORIZATION OR CONFIRMATION

STANDARD: WHERE THERE IS NO WILL, OR THE WILL DOES NOT GIVE THE PERSONAL REPRESENTATIVE POWER TO SELL NONHOMESTEAD REAL PROPERTY, PRIOR AUTHORIZATION OR SUBSEQUENT CONFIRMATION BY THE COURT IS REQUIRED FOR VALID TITLE.

{PRIVATE }Problem John Doe appointed Richard Roe as the personal representative in his will. The will did not confer a power of sale on the personal representative. During the course of the administration of the estate, Richard Roe, as personal representative, sold Blackacre to Simon Grant with authorization of the court. Blackacre was not the decedent's homestead. Is the title marketable?

{PRIVATE }Answer: Yes. (The result would be the same if the court confirmed the sale after it had occurred.)

{PRIVATE }Authorities & References: *F.S. 733.613(1)* ~~(2002)~~; *In re Estate of Smith*, 200 So.2d 547 (2d D.C.A. Fla. 1967); *In re Estate of Gamble*, 183 So.2d 849 (1st D.C.A. Fla. 1966); *In re Granger*, 318 So.2d 509 (1st D.C.A. Fla. 1975); *Anderson v. Johnson*, 732 So.2d 423 (Fla. 5th DCA 1999).

Comment: {PRIVATE } For conveyances made without court authorization but under a power of sale in the will, see Title Standard 5.3 (Sale of Nonhomestead Real Property By Personal Representatives Without Court Authorization or Confirmation).

If the personal representative is the purchaser, see Title Standard 5.5 (Acquisition of Estate Lands by Personal Representatives).

As to the sale of homestead property by the personal representative, see Title Standard 18.10. For discussion on clearance of estate tax liens, see Chapter 12.

This Title Standard does not address the factors to be reviewed in determining whether a property has homestead status or whether a judicial determination of homestead status is required.

STANDARD 5.5

ACQUISITION OF ESTATE LANDS BY FIDUCIARIES PRIOR TO JANUARY 1, 1979

{ Title Standard deleted. See archived version for text. }

STANDARD 5.5-1 [[original numbering retained](#); needs further review]

ACQUISITION OF ESTATE LANDS BY PERSONAL REPRESENTATIVES ON OR AFTER JANUARY 1, 1976

STANDARD: ON OR AFTER JANUARY 1, 1976, THE PERSONAL REPRESENTATIVE CANNOT CONVEY MARKETABLE TITLE IN ANY TRANSACTION IN WHICH THE PERSONAL REPRESENTATIVE HAS A CONFLICT OF INTEREST, SUCH AS A TRANSACTION IN WHICH THE PERSONAL REPRESENTATIVE, THE SPOUSE, AGENT OR ATTORNEY OF THE PERSONAL REPRESENTATIVE OR ANY CORPORATION ENTITY OR TRUST IN WHICH THE PERSONAL REPRESENTATIVE HAS A SUBSTANTIAL BENEFICIAL INTEREST PURCHASES REAL PROPERTY OF THE ESTATE, UNLESS (1) THE WILL OR A CONTRACT ENTERED INTO BY THE DECEDENT EXPRESSLY AUTHORIZED THE TRANSACTION; OR (2) THE TRANSACTION WAS APPROVED BY THE COURT AFTER NOTICE TO INTERESTED PERSONS.

{PRIVATE }Problem
1: In the estate of John Doe, deceased, a Florida court issued letters testamentary to Richard Roe. The will, which was duly admitted to probate, authorized Roe to sell real property of the estate. In [2002+976](#), Richard Roe, as personal representative, conveyed Blackacre to his wife, Mary Roe. Does Mary have marketable title?

{PRIVATE }Answer: No, unless (1) the will empowered Richard Roe to so dispose of the property, or (2) John Doe executed a contract of sale to Mary before his death, or (3) there was a court authorization or confirmation of the sale.

{PRIVATE }Problem
2: Richard Roe was duly appointed personal representative by a Florida court. Prior to his death, John Doe contracted to sell Blackacre to Richard Roe. In [2002+976](#), John Doe died and Richard Roe as personal representative, completed the conveyance of Blackacre to himself according to the terms of the contract. There was no court authorization or confirmation of the sale. Does Richard Roe have marketable title?

{PRIVATE }Answer: Yes.

{PRIVATE }Authorities
& References: [F.S. 733.610; Taylor v. Hopkins, 472 So.2d 1355 \(Fla. 5th DCA 1985\); Iandoli v. Iandoli, 547 So.2d 666 \(Fla. 4th DCA 1989\); FUND TN 2.08.05.](#)

Comment:{PRIVATE } The cited statute provides that any sale involving a conflict of interest on the part of the personal representative is voidable by any interested party, unless one of the specific conditions described by the Standard is met.

~~It should be noted that court approval is no longer required where either the will or a separate contract expressly authorizes the transaction, and a public sale is no longer required by the statute. The new statute applies regardless of the independent interest of the personal representative, his spouse, or children.~~

Where the record does not reveal that the transaction was affected by a possible conflict of interest, either through similarity of names or otherwise, a bona fide purchaser subsequently dealing with the real property would appear to be protected. F.S. 733.611 and .613.

STANDARD 5.6 [needs further review]

DEED UNDER POWER OF SALE GRANTED TO
TWO OR MORE PERSONAL REPRESENTATIVES

STANDARD: ~~(1) PRIOR TO JANUARY 1, 1976, ALL QUALIFIED AND SURVIVING PERSONAL REPRESENTATIVES WERE REQUIRED TO UNITE IN EXECUTING A DEED PURSUANT TO A POWER OF SALE UNDER THE TERMS OF A WILL UNLESS THE WILL AUTHORIZED LESS THAN ALL OF THEM TO CONVEY OR THE COURT HAD AUTHORIZED LESS THAN ALL TO EXECUTE THE DEED. (2) ON OR AFTER JANUARY 1, 1976, IF TWO OR MORE PERSONS ARE APPOINTED JOINT PERSONAL REPRESENTATIVES, AND UNLESS THE WILL PROVIDES OTHERWISE, (1) THE CONCURRENCE OF ALL JOINT PERSONAL PRESENTATIVES APPOINTED PURSUANT TO A WILL OR CODICIL EXECUTED PRIOR TO OCTOBER 1, 1987, OR APPOINTED TO ADMINISTER AN INTESTATE ESTATE OF A DECEDENT WHO DIED PRIOR TO OCTOBER 1, 1987 IS REQUIRED TO CONVEY PROPERTY OF THE ESTATE; (2) A MAJORITY OF JOINT PERSONAL REPRESENTATIVES APPOINTED PURSUANT TO A WILL OR CODICIL EXECUTED ON OR AFTER OCTOBER 1, 1987, OR APPOINTED TO ADMINISTER AN INTESTATE ESTATE OF A DECEDENT DYING ON OR AFTER OCTOBER 1, 1987, IS REQUIRED TO CONVEY PROPERTY OF THE ESTATE. THIS RESTRICTION DOES NOT APPLY WHEN THE CONCURRENCE REQUIRED CANNOT BE OBTAINED IN TIME FOR EMERGENCY ACTION TO PRESERVE THE ESTATE, OR WHEN A JOINT PERSONAL REPRESENTATIVE IS DELEGATED TO ACT FOR THE OTHERS.~~

Problem 1: John Doe's will, admitted to probate in 1973, contained a power of sale and named Richard Roe, John James and Henry Smith as executors. It did not provide for any action to be taken by less than all of them. All three qualified. Richard Roe and Henry Smith executed a deed conveying estate property to Simon Grant later that year. ~~Is~~ Was Grant's title marketable?

Answer: No, unless the court authorized the conveyance by Roe and Smith alone.

Problem 2: Same as above, but John Doe's will was executed in 1980 and offered for probate in 1986.

Answer: No, unless this was an emergency action taken to preserve the estate while John James' concurrence could not be obtained or James had delegated his fellow representatives to act in his absence.

Authorities & References: [F.S. 733.615 \(1979\)](#); [F.S. 732.50 \(1973\)](#); [Williams v. Howard Cole & Co., Inc., 159 Fla. 151, 34 So.2d 914 \(1947\)](#); [FLORIDA PROBATE PRACTICE §10.21 \(CLE 1973\)](#); [ATIF TN 2.08.03. PRACTICE UNDER FLORIDA PROBATE CODE §§4.39, 4.42, 13.25 \(Fla. Bar CLE 5th ed. 2007\)](#).

Comment: Title Standards 5.3 (Sale ~~Of~~ Real Property By Personal Representatives Without Court Authorization ~~Or~~ Confirmation) and 5.4 (Sale ~~Of~~ Real Property By Personal Representatives With Court Authorization ~~Or~~ Confirmation) should be considered in applying this Standard.

The surviving qualified personal representatives may exercise a power of sale even though more personal representatives are named in the will. See Title Standard 5.11 (Powers ~~Of~~ Surviving Personal Representatives).

~~Prior to January 1, 1976, the Standard may be applied to administrators with the will annexed~~

~~and administrators de bonis non if there is court authorization.~~

~~Prior to June 8, 1965, the Standard may be applied to situations involving administrators with the will annexed and administrators de bonis non exercising a power of sale. *F.S. 733.22 (1973)*. After such date but before January 1, 1976 it must appear in the will that the testator intended to confer the power of sale to representatives other than the named executor(s). On or after January 1, 1976, the power may be exercised unless it was made personal to the named representative. See Title Standard 5.10 (Powers Of Successor Personal Representatives).~~

~~Although it would appear from *F.S. 733.611 (1979)* that a court order, without a showing of emergency action or delegation, would be sufficient to convey marketable title, this Standard takes no position on such a situation.~~

The Standard ~~also~~ takes no position on the sufficiency of a recital purporting to establish emergency or delegation, nor on the precise definition of those terms.

STANDARD 5.7 [\[updated but not reviewed or approved\]](#)

LIMITATION ON POWER OF SALE

STANDARD: A LIMITED POWER OF SALE CONTAINED IN A WILL MAY BE EXERCISED ONLY FOR THE PURPOSES STATED IN THE WILL UNLESS PRIOR AUTHORIZATION OR SUBSEQUENT CONFIRMATION IS OBTAINED FROM THE COURT.

Problem: The will of John Doe gave his personal representative power of sale for purpose of paying debts of John Doe to L. Shark. At the time of probate there was no indebtedness to L. Shark. The personal representative, for full consideration, but without [an](#) order of the court, sold real property of the estate to Richard Roe. Is Roe's title marketable?

Answer: No.

Authorities & References: [F.S. 733.613\(1\)](#); *Standard Oil Co. v. Mehrrens*, 96 Fla. 455, 118 So. 216 (1928); *In re Estate of Smith*, 200 So.2d 547 (2d D.C.A. Fla. 1967); *In re Estate of Gamble*, 183 So.2d 849 (1st D.C.A. Fla. 1966); [PRACTICE UNDER FLORIDA PROBATE CODE PRACTICE §10.410.5](#) (CLE 5th ed. 1973; 2007); [FLORIDA REAL PROPERTY SALES TRANSACTIONS §6.8](#) (CLE 4th ed. 2004).

Comment: With respect to a sale without court authorization or confirmation, see Title Standard 5.3 (Sale [Of](#) Real Property By Personal Representatives Without Court Authorization [Or](#) Confirmation).

STANDARD 5.8

POWER OF PERSONAL REPRESENTATIVE
TO MORTGAGE REAL ESTATE

STANDARD: THE PERSONAL REPRESENTATIVE OF THE ESTATE OF A DECEDENT DYING AFTER DECEMBER 31, 1975 MAY MORTGAGE REAL ESTATE, EXCEPT PROTECTED HOMESTEAD, WITHOUT COURT AUTHORIZATION OR CONFIRMATION PROVIDED THERE IS A SPECIFIC POWER IN THE WILL TO SELL REAL PROPERTY OR A GENERAL POWER TO SELL ANY ASSET OF THE ESTATE.

Problem 1: The will of John Doe, who died prior to January 1, 1976, named Richard Roe as executor and contained a general power of sale. Roe, as executor, borrowed \$1,000, which he used for proper estate purposes. To secure this loan, Roe, without an order of the court, executed and delivered a mortgage on real property of the estate. Is the mortgage valid?

Answer: No.

Problem 2: Same as problem 1 except that John Doe died after December 31, 1975.

Answer: Yes.

Authorities & References: *F.S. 733.613(2)*, *Standard Oil Co. v. Mehrtens*, 96 Fla. 455, 118 So. 216 (1928), *Wilson v. Fridenburg*, 21 Fla. 386 (1885); *In re Estate of Gamble*, 183 So.2d 849 (1st D.C.A. Fla. 1966); *In re Estate of Smith*, 200 So.2d 547 (Fla. 2d DCA 1967); PRACTICE UNDER FLORIDA PROBATE CODE §4.20 (Fla. Bar CLE 4⁵th ed. 2005⁷); FLORIDA REAL PROPERTY SALES TRANSACTIONS §6.8 (Fla. Bar CLE 4th ed. 2004).

Comment: It should be noted that *F.S. 733.613(2)* expressly states that a specific power to mortgage real property will authorize such action by a personal representative. Under the former Probate Code there was no mention of a specific power to mortgage. See *F.S. 733.22-.25* (1973).

Standard 5.9

RELEASE OF DOWER BY SURVIVING SPOUSE

[Title Standard deleted. See archived version for original text.]

STANDARD 5.10 [\[revised but not reviewed or approved\]](#)

POWERS OF PERSONAL REPRESENTATIVES

STANDARD: FOR DECEDENTS DYING AFTER DECEMBER 31, 1975, A POWER OF SALE CONTAINED IN A WILL AND CONFERRED ON A NAMED PERSONAL REPRESENTATIVE MAY BE EXERCISED BY A SUCCESSOR PERSONAL REPRESENTATIVE WITHOUT COURT APPROVAL UNLESS THE POWER OF SALE WAS EXPRESSLY MADE PERSONAL TO THE NAMED INDIVIDUAL.

Problem 1: John Doe died leaving a will that named Richard Roe as personal representative. The will empowered “Richard Roe, and no other, to convey all or part of my real estate.” Richard Roe did not qualify as ~~executor~~[personal representative](#); ~~instead,~~ Simon Grant was appointed ~~administrator with the will annexed~~[personal representative](#) and as such conveyed part of the estate to Frank Thomas without a court order. Is Frank Thomas’ title marketable?

Answer: No.

Problem 2: John Doe’s will named Richard Roe and conferred on Richard Roe a power of sale. It did not mention successor personal representatives and contained no further language concerning the power of sale or why it was conferred on Roe. Richard Roe refused to act as executor and Simon Grant was appointed administrator with the will annexed. In ~~1964~~[2006](#), Simon Grant, without court approval, conveyed part of the estate to Frank Thomas. Is Frank Thomas’ title marketable?

Answer: Yes. It does not appear that John Doe intended to limit the power of sale to Richard Roe.

~~Problem 3: Same as Problem 2, but with the sale in 1968.~~

~~Answer: No. It does not appear that John Doe intended to confer the power of sale on a successor personal representative.~~

~~Problem 4: Same as Problem 2, but with the sale in 1976.~~

~~Answer: Yes. It does not appear that the power of sale was made personal to Richard Roe.~~

Authorities *F.S.* 733.614; PRACTICE UNDER FLORIDA PROBATE CODE §10.12 (Fla. Bar CLE ~~45~~th ed. 2005~~7~~); FLORIDA REAL PROPERTY SALES TRANSACTIONS §6.8 (Fla. Bar CLE 4th ed. 2004); FUND TN 2.08.01. ~~See *Standard Oil Co. v. Mehrtens*, 96 Fla. 455, 118 So. 216 (1928).~~

Comment: Under former *F.S.* 733.22 (1975), a successor personal representative could only exercise a power to sell real estate if the will specifically provided that the power extended to successors, while *F.S.* 733.614 provides for a successor’s exercise of the power to sell real estate unless the power is made personal to the named personal representative.

~~The problems are not to be construed as implying that *F.S.* 733.614 re-enacts the rule under 733.22 before the 1965 amendment (Problem 2).~~ Caution is advised whenever there is language in a will expressing faith in the judgment or knowledge of a personal representative in connection with a power of sale.

A power of sale may be exercised by a successor personal representative with court authorization or confirmation. See Title Standard 5.4 (Sale of Real Property by Personal Representatives with Court Authorization or Confirmation).

STANDARD 5.11 [\[revised but not reviewed or approved\]](#)

POWERS OF SURVIVING PERSONAL REPRESENTATIVES

STANDARD: IF THE APPOINTMENT OF ONE OR MORE JOINT PERSONAL REPRESENTATIVES IS TERMINATED, OR IF ONE OR MORE NOMINATED JOINT PERSONAL REPRESENTATIVES IS NOT APPOINTED, THE REMAINING PERSONAL REPRESENTATIVE(S) MAY EXERCISE A POWER OF SALE CONTAINED IN THE WILL, UNLESS THE WILL PROVIDES OTHERWISE.

Problem: The will of John Doe contained a power of sale and named John Smith, Richard Roe and Henry James as personal representatives. Smith did not qualify. May Roe and James exercise the power?

Answer: Yes, unless the will prohibited such action.

Authorities & References: *F.S.* 733.616 (~~1979~~); *Stewart v. Mathews*, 19 Fla. 752 (1883); ~~1 FLORIDA REAL PROPERTY PRACTICE §§10.4-10.6 (CLE 2d ed. 1971); FLORIDA REAL PROPERTY SALES TRANSACTIONS §6.8 (Fla. Bar CLE 4th ed. 2004); PRACTICE UNDER FLORIDA PROBATE CODE §4.42 (Fla. Bar CLE 5th ed. 2007).~~

Comment: Title Standard 5.3 (Sale of Real Property By Personal Representatives Without Court Authorization [Or](#) Confirmation) and 5.4 (Sale of Real Property By Personal Representatives With Court Authorization [Or](#) Confirmation) should be considered in applying this Standard.

With respect to who must join in a deed executed pursuant to a power of sale, see Title Standard 5.6 (Deed Under Power [Of](#) Sale Granted To Two [Or](#) More Personal Representatives).

STANDARD 5.12 [\[needs additional review\]](#)

APPOINTMENT OF PERSONAL REPRESENTATIVE
NOT HAVING STATUTORY PREFERENCE

STANDARD: WITH RESPECT TO ALL INTESTATE OR TESTATE PROCEEDINGS ON OR AFTER JANUARY 1, 1976, TITLE DERIVED FROM A PERSONAL REPRESENTATIVE APPOINTED BY THE COURT IS MARKETABLE PROVIDED:

- 1) NO APPLICATION WAS MADE BY ANY PERSON HAVING STATUTORY PREFERENCE TO APPOINTMENT;**
- 2) FORMAL NOTICE WAS SERVED ON ALL PERSONS QUALIFIED TO ACT AS PERSONAL REPRESENTATIVES AND ENTITLED TO PREFERENCE EQUAL OR GREATER THAN THE PERSON APPOINTED, OR WRITTEN WAIVERS HAVE BEEN OBTAINED FROM SUCH PERSONS; AND**
- 3) THE PERSONAL REPRESENTATIVE HAD AUTHORITY TO CONVEY THE PROPERTY.**

Problem 1: Mary Roe died intestate leaving a son, Richard Roe, as her only heir at law. The son was stationed overseas with the Navy. Formal notice was served on Richard Roe that Bessie Doe, Mary Roe's neighbor and closest friend, had applied for letters of administration. Bessie Doe was appointed personal representative by the court. May Bessie Doe convey marketable title to Frank Thomas?

Answer: Yes, provided that Bessie Doe also had authority to sell the real property.

Problem 2: John Doe died in 1976, leaving a will which named Richard Roe personal representative. The will devised all John Doe's property to his friend, Frank Thomas, who was stationed overseas with the Navy. Richard Roe refused the appointment and the court named Simon Grant personal representative. No notice was sent to Frank Thomas, who had not waived his preference. With or without a court order, may Simon Grant convey marketable title to John Doe's real property?

Answer: No. As of January 1, 1976, a devisee has statutory preference, and the Standard applied. See *F.S.* 733.301.

Authorities & References: *F.S.* 733.301; *In re Estate of Bush*, 80 So.2d 673 (Fla. 1955); *In re Estate of Raymond*, 237 So. 2d 84 (1st DCA Fla. 1970); *In Re Estate of Baker*, 240 So.2d 339 (Fla. 3d DCA 1976); *DeVaughn v. DeVaughn*, 840 So.2d 1128 (Fla. 5th DCA 2003); *Garcia v. Morrow*, 954 So.2d 656 (Fla. 3d DCA 2007); PRACTICE UNDER FLORIDA PROBATE CODE §§4.56, 5.5 (Fla. Bar CLE 4th ed. 2005).

Comment: Prior to January 1, 1976, this Standard applied only to intestate succession.

Prior to the effective date of the new Probate Code, it appeared that any conveyance made by a personal representative without statutory preference was valid if made pursuant to a court order after the estate proceedings were closed and the time for appeal had expired. See *Goldtrap v. Mancini*, 86 So.2d 141 (Fla. 1956); A literal reading of *F.S.* 733.301, however, indicates the appointment of a person not entitled to preference is jurisdictional. Until further clarification is obtained it would appear advisable to require the procedural requirements have been met. [\[is this true? See 733.301\(4\) – until a PR is removed, can't BFP's rely on his/her deed?\]](#)

| As to whether the personal representative had authority to convey the property, see Title Standards 5.3 (Sale of Real Property By Personal Representatives Without Court Authorization or Confirmation), 5.4 (Sale of Real Property By Personal Representatives With Court Authorization or Confirmation), 5.6 (Deed Under Power of Sale Granted to Two or More Personal Representatives) and 5.10 (Powers of Successor Personal Representatives).

STANDARD 5.13

PROBATE NON-CLAIM ACT —
UNITED STATES AND FLORIDA

STANDARD: THE PROBATE NON-CLAIM ACT, ~~FLORIDA STATUTES, SECTION F.S.~~ 733.702, IS NOT BINDING AS TO CLAIMS OF THE UNITED STATES, BUT IS BINDING AS TO THE CLAIMS OF THE STATE OF FLORIDA AND ITS AGENCIES.

Problem 1: United States asserted a claim against the estate of John Doe, deceased, after the expiration of the notice to creditors period. Is the claim of the United States barred?

Answer: No.

Problem 2: The State of Florida, or one of its agencies, filed a claim against the estate of John Doe, deceased, after the expiration of the notice to creditors period. Is the claim barred?

Answer: Yes.

Authorities & References: 31 U.S.C. ~~§§ 191-192 (1976, §3713 (2004))~~; *F.S.* 733.702 (~~1980 Supp. 2004~~); *United States v. Summerlin*, 310 U.S. 414 (1940); *State v. Moore's Estate*, 153 So. 2d 819 (Fla. 1963); *In re Smith's Estate*, 132 So. 2d 426 (2d D.C.A. Fla. 1961); ~~Florida Probate Practice §§8.36, 8.44~~ PRACTICE UNDER PROBATE CODE §8.1 (CLE 5th ed. 1973/2007); FUND TN 2.02.04.

STANDARD 5.14

EFFECT OF ORDER OF FINAL DISCHARGE

STANDARD: AN ORDER OF FINAL DISCHARGE DIVESTS THE PERSONAL REPRESENTATIVE OF CONTROL OVER ESTATE PROPERTY.

Problem: John Doe died devising Blackacre by his will to his son, Richard Doe. The estate was administered and a final discharge of the personal representative entered. Richard Doe sold Blackacre to Simon Grant. Was Simon Grant's title marketable?

Answer: Yes.

Authorities & References: *F.S. 733.901; PRACTICE UNDER FLORIDA PROBATE CODE , §14.9 (CLE 5TH ed. 2007).*

STANDARD 5.15

RECITAL OF HEIRSHIP IN DEED

STANDARD: WHERE A DEED, WHICH CONTAINS A RECITAL THAT THE GRANTORS ARE THE SOLE AND ONLY HEIRS OF A NAMED DECEDENT, HAS BEEN OF RECORD FOR MORE THAN SEVEN YEARS, SUCH RECITAL MAY BE ACCEPTED AS SUFFICIENT TO ESTABLISH THE TRUTH OF THE RECITAL IN THE ABSENCE OF EVIDENCE OR INFORMATION TO THE CONTRARY.

Problem: John Doe acquired title to Blackacre in 1999. By deed recorded more than seven years ago, Mary Doe, unmarried, Albert Doe, unmarried, and Sarah Doe, unmarried, conveyed Blackacre to Richard Roe. In the deed there is a recital that the grantors are the sole heirs of John Doe. In the absence of evidence or information to the contrary, may such recital be accepted as sufficient to establish its truth?

Answer: Yes.

Authorities & References: *F.S. 95.22* [FUND TN 10.01.01.](#)

STANDARD 5.16

FOREIGN WILL AS MUNIMENT OF TITLE

STANDARD: A FOREIGN WILL DULY ADMITTED TO RECORD IN FLORIDA WILL PERMIT A VALID CONVEYANCE OF FLORIDA REAL ESTATE BY THE DEVISEES NAMED IN SUCH WILL.

Problem 1: Blackacre was devised to John Doe under the last will of Richard Roe, who died a resident of New York in 1995. Roe's will was admitted to probate in New York in 1995 and a duly authenticated copy thereof was admitted to record in Florida in 1999 pursuant to *F.S.* 734.104. Thereafter John Doe conveyed the property to Simon Grant. Is Simon Grant's title marketable?

Answer: Yes.

Problem 2: Same facts as Problem 1 except that an authenticated copy of Roe's will was recorded in 1999 in the Official Records of the county where the land is located. Is Simon Grant's title marketable?

Answer: No.

Authorities & References: *F.S.* 734.104; PRACTICE UNDER FLORIDA PROBATE CODE §17.5 (CLE 5th ed. 2007); [FUND TN 2.05.04.](#)

Comment: The examiner must also be satisfied that: (1) the estate is cleared as to estate taxes and (2) all specific bequests under the will have been paid if Doe acquired title under the residuary clause of Roe's will rather than by means of a specific devise. If the will is not entitled to be admitted to record in Florida, or if the domiciliary proceedings have not been closed and it is impossible to determine whether or not the specific bequests have been paid, in a situation where the Florida real estate passes under the residuary clause of the will, ancillary administration pursuant to *F.S.* 734.102 should be resorted to in order to convey marketable title. It is also possible to proceed under *F.S.*, Chapter 735, Part I, provided the value of the estate does not exceed the jurisdictional limits applicable under the statute in force at the date of decedent's death. Claims of creditors should be cleared or otherwise addressed for conveyances made within two years of a decedent's death.

STANDARD 5.17

SATISFACTION OF MORTGAGE HELD
BY ESTATE OF NON-RESIDENT DECEDENT

STANDARD: THE SATISFACTION OF MORTGAGE MADE BY A FOREIGN PERSONAL REPRESENTATIVE OR GUARDIAN TO WHICH IS ATTACHED AN AUTHENTICATED COPY OF LETTERS OR OTHER EVIDENCE SHOWING APPOINTMENT FOR MORE THAN THE STATUTORY PERIOD AND WHERE NO ANCILLARY PROCEDURE HAD BEEN FILED IN THIS STATE MAY BE ACCEPTED AS A SATISFACTION OF MORTGAGE ENCUMBERING LANDS IN THIS STATE.

Problem 1: John Doe, the owner of Blackacre, had mortgaged his property to Richard Roe, a resident of Georgia. Richard Roe died and no ancillary proceedings were taken out in Florida for a period of ninety days. John Doe obtained a satisfaction of mortgage from the foreign personal representative to which was attached a duly authenticated copy of the letters of authority showing appointment more than ninety days prior to the date of the satisfaction of mortgage. Is such satisfaction of mortgage valid in this state without ancillary administration?

Answer: Yes, the statutory period is ninety (90) days for a foreign personal representative.

Problem 2: John Doe, the owner of Blackacre, had mortgaged his property to Richard Roe, a resident Georgia. Richard Roe was declared incompetent and no ancillary proceedings were taken out in Florida for a period of sixty days. John Doe obtained a satisfaction of mortgage from the foreign guardian to which was attached a duly authenticated copy of the letters of authority showing appointment more than sixty days prior to the date of the satisfaction of mortgage. Is such satisfaction of mortgage valid in this state without ancillary proceedings?

Answer: Yes, the statutory period is sixty (60) days for a foreign guardian, curator, or conservator.

Authorities

& References: *F.S. 734.101(3), 744.306(3); F.S. 734.30(3)*. See also, former *744.15(3) (1973)*; PRACTICE UNDER FLORIDA PROBATE CODE §17.3 (CLE 4th ed. 2005); FUND TN 2.08.04.

Comment: The authenticated copies of letters or other evidence showing appointment should show that the authority was in full force and effect on the date of the execution of the satisfaction. See *F.S. 731.201(1)* for discussion of “authenticated” copies.

743.0645 Other persons who may consent to medical care or treatment of a minor.--

(1) As used in this section, the term:

(a) "Blood testing" includes Early Periodic Screening, Diagnosis, and Treatment (EPSDT) testing and other blood testing deemed necessary by documented history or symptomatology but excludes HIV testing and controlled substance testing or any other testing for which separate court order or informed consent as provided by law is required.

(b) "Medical care and treatment" includes ordinary and necessary medical and dental examination and treatment, including blood testing, preventive care including ordinary immunizations, tuberculin testing, and well-child care, but does not include surgery, general anesthesia, provision of psychotropic medications, or other extraordinary procedures for which a separate court order, health care surrogate designation under s. 765.2035 executed after September 30, 2010, power of attorney executed after July 1, 2001, and prior to October 1, 2010, or informed consent as provided by law is required, except as provided in s. 39.407(3).

(c) "Person who has the power to consent as otherwise provided by law" includes a natural or adoptive parent, legal custodian, or legal guardian.

(2) Any of the following persons, in order of priority listed, may consent to the medical care or treatment of a minor who is not committed to the Department of Children and Family Services or the Department of Juvenile Justice or in their custody under chapter 39, chapter 984, or chapter 985 when, after a reasonable attempt, a person who has the power to consent as otherwise provided by law cannot be contacted by the treatment provider and actual notice to the contrary has not been given to the provider by that person:

(a) A health care surrogate designated under s. 765.2035 after September 30, 2010, or a A person who possesses a power of attorney to provide medical consent for the minor executed prior to October 1, 2010. A health care surrogate designation under s. 765.2035 executed after September 30, 2010, and a power of attorney executed after July 1, 2001, and prior to October 1, 2010, to provide medical consent for a minor includes the power to consent to medically necessary surgical and general anesthesia services for the minor unless such services are excluded by the individual executing the health care surrogate for a minor or power of attorney.

(b) The stepparent.

(c) The grandparent of the minor.

(d) An adult brother or sister of the minor.

(e) An adult aunt or uncle of the minor.

There shall be maintained in the treatment provider's records of the minor documentation that a reasonable attempt was made to contact the person who has the power to consent.

(3) The Department of Children and Family Services or the Department of Juvenile Justice caseworker, juvenile probation officer, or person primarily responsible for the case management of the child, the administrator of any facility licensed by the department under s.393.067, s.394.875, or s.409.175, or the administrator of any state-operated or state-contracted delinquency residential treatment facility may consent to the medical care or treatment of any minor committed to it or in its custody under chapter 39, chapter 984, or chapter 985, when the person who has the power to consent as otherwise provided by law cannot be contacted and such person has not expressly objected to such consent. There shall be maintained in the records of the minor documentation that a reasonable attempt was made to contact the person who has the power to consent as otherwise provided by law.

(4) The medical provider shall notify the parent or other person who has the power to consent as otherwise provided by law as soon as possible after the medical care or treatment is administered pursuant to consent given under this section. The medical records shall reflect the reason consent as otherwise provided by law was not initially obtained and shall be open for inspection by the parent or other person who has the power to consent as otherwise provided by law.

(5) The person who gives consent; a physician, dentist, nurse, or other health care professional licensed to practice in this state; or a hospital or medical facility, including, but not limited to, county health departments, shall not incur civil liability by reason of the giving of consent, examination, or rendering of treatment, provided that such consent, examination, or treatment was given or rendered as a reasonable prudent person or similar health care professional would give or render it under the same or similar circumstances.

(6) The Department of Children and Family Services and the Department of Juvenile Justice may adopt rules to implement this section.

(7) This section does not affect other statutory provisions of this state that relate to medical consent for minors.

765.101 Definitions as used in this chapter:

(16) “Minor’s principal” means a principal who is a natural guardian as defined in s. 744.301(1), legal custodian or, subject to the provisions of ch. 744, legal guardian of the person of a minor.

765.2035. Designation of a health care surrogate for a minor

(1) A natural guardian as defined in s. 744.301 (1), legal custodian or legal guardian of the person of a minor may designate a competent adult to serve as a surrogate to make health care decisions for a minor. Such designation shall be made by a written document which shall be signed by the minor’s principal in the presence of two subscribing adult witnesses. If a minor’s principal is unable to sign the instrument, such minor’s principal may, in the presence of witnesses, direct that another person sign the minor’s principal’s name as required herein. An exact copy of the instrument shall be provided to the surrogate.

(2) The person designated as surrogate shall not act as witness to the execution of the document designating the health care surrogate.

(3) A document designating a health care surrogate may also designate an alternate surrogate provided the designation is explicit. The alternate surrogate may assume his or her duties as surrogate if the original surrogate is not willing, able, or reasonably available to perform his or her duties. The minor's principal's failure to designate an alternate surrogate shall not invalidate the designation.

(4) If neither the designated surrogate nor the designated alternate surrogate is willing, able, or reasonably available to make health care decisions for the minor on behalf of the minor's principal and in accordance with the minor's principal's instructions, the provisions of s. 743.0645(2) shall apply as if no surrogate had been designated.

(5) A natural guardian as defined in s. 744.301 (1), legal custodian or legal guardian of the person of a minor may designate a separate surrogate consent to mental health treatment for a minor. However, unless the document designating the health care surrogate expressly states otherwise, the court shall assume that the health care surrogate authorized to make health care decisions for a minor under this chapter is also the minor's principal's choice to make decisions regarding mental health treatment for the minor.

(6) Unless the document states a time of termination, the designation shall remain in effect until revoked by the minor's principal. An otherwise valid designation of a surrogate for a minor shall not be invalid solely because it was made before the birth of the minor.

(7) A written designation of a health care surrogate executed pursuant to this section establishes a rebuttable presumption of clear and convincing evidence of the minor's principal's designation of the surrogate and becomes effective pursuant to s. 743.0645(2).

765.2038. Suggested form of designation of health care surrogate for a minor.

A written designation of a health care surrogate for a minor executed pursuant to this chapter may, but need to be, in the following form:

DESIGNATION OF HEALTH CARE SURROGATE
FOR MINOR

I/We, _____,
the _____ natural guardian(s) as defined in s. 744.301 (1); _____ legal custodian(s); _____ legal
guardian(s) [check one] of the following minor(s): _____;
_____; _____, pursuant to s. 765.2035,
designate the following person as my/our surrogate for health care decisions for a minor to act in
the event that I/we am/are not able or reasonably available to provide consent for medical
treatment and surgical and diagnostic procedures:

Name: _____
Address: _____
Zip Code _____
Phone: _____

If my/our designated health care surrogate for a minor is not willing, able, or reasonably available to perform his or her duties, I/we designate the following person as my/our alternate health care surrogate for a minor:

Name: _____
Address: _____
Zip Code _____
Phone: _____

I/We authorize and request all physicians, hospitals or other providers of medical services to follow the instructions of my/our surrogate or alternate surrogate, as the case may be, at any time and under any circumstances whatsoever, with regard to medical treatment and surgical and diagnostic procedures for a minor, provided the medical care and treatment of any minor is on the advice of a licensed physician.

I/We fully understand that this designation will permit my/our designee to make health care decisions for a minor and to provide, withhold, or withdraw consent on my/our behalf, to apply for public benefits to defray the cost of health care, and to authorize the admission or transfer of a minor to or from a health care facility.

I/We will notify and send a copy of this document to the following person(s) other than my/our surrogate, so that they may know the identity of my/our surrogate.

Name: _____
Name: _____

Signed: _____

Date: _____

Witnesses:

1. _____

2. _____

**PROPOSED LEGISLATIVE REVISIONS FOR 2010
FLORIDA BAR ADVANCE DIRECTIVES AND HIPAA COMMITTEE
HEALTH CARE SURROGATE FOR A MINOR**

I. SUMMARY

The purpose of this proposal is to allow a parent, legal custodian or legal guardian of the person of a minor to designate a competent adult to serve as a surrogate to make health care decisions for the minor when the parents, legal custodian or legal guardian of the minor cannot be contacted by the health care provider.

II. CURRENT SITUATION

Under current law, when the parents, legal custodian or legal guardian of a minor cannot be contacted to give consent for medical treatment of a minor, s. 743.0645 sets forth a list of persons who have the power to consent on behalf of the minor. The person who has the first priority is a person who possesses a power of attorney to provide medical consent of the minor. However, chapter 709 that deals with powers of attorney does not have a provision authorizing a parent, legal custodian or legal guardian to execute such a power of attorney.

The situation where it most commonly occurs is when parents go on vacation and leave their children with a caregiver (grandparent, babysitter, neighbor, etc.). Lawyers routinely draft powers of attorney authorizing the caregiver to consent to medical treatment of a minor in reliance upon the words of s. 743.0645.

Designating a person to make medical decisions for a minor is a type of advance directive and should be addressed in chapter 765 "Health Care Advance Directives" and not chapter 709 "Powers of Attorney and Similar Instruments." Chapter 765 has an effective mechanism for designating surrogates as well as review of a surrogate's decisions and removal of a surrogate, if necessary, whereas chapter 709, dealing mostly with financial matters, does not have any such protective provisions.

III. EFFECT OF PROPOSED CHANGE

The effect of this proposal is to give the authority to parents, legal custodian or legal guardian of the person of a minor to designate a person in their absence to consent to the medical treatment of a minor.

IV. FISCAL IMPACT ON STATE AND LOCAL GOVERNMENTS

There should be no fiscal impact on state and local governments.

V. DIRECT ECONOMIC IMPACT ON PRIVATE SECTOR

There should be no economical impact of the private sector.

VI. CONSTITUTIONAL ISSUES

None

VII. OTHER INTERESTED PARTIES

1. Health Law Section of the Florida Bar
2. Family Law Section of the Florida Bar
3. Durable Power of Attorney Committee of the RPPTL Section of the Florida Bar

The chairs of each of the above-referenced committees were provided copies of the proposed legislation.

VIII. SECTION-BY-SECTION ANALYSIS OF PROPOSED CHANGES

The 2009 Florida Statutes

SECTION 1

Purpose: S. 743.0645 (2)(a) is modified to allow a health care surrogate for a minor to consent to the minor's medical treatment in the absence of the parents, legal custodian or legal guardian of the person.

743.0645 Other persons who may consent to medical care or treatment of a minor.--

(1) As used in this section, the term:

(a) "Blood testing" includes Early Periodic Screening, Diagnosis, and Treatment (EPSDT) testing and other blood testing deemed necessary by documented history or symptomatology but excludes HIV testing and controlled substance testing or any other testing for which separate court order or informed consent as provided by law is required.

(b) "Medical care and treatment" includes ordinary and necessary medical and dental examination and treatment, including blood testing, preventive care including ordinary immunizations, tuberculin testing, and well-child care, but does not include surgery, general

anesthesia, provision of psychotropic medications, or other extraordinary procedures for which a separate court order, health care surrogate designation under s. 765.2035 executed after September 30, 2010, power of attorney executed after July 1, 2001, and prior to October 1, 2010, or informed consent as provided by law is required, except as provided in s. 39.407(3).

(c) "Person who has the power to consent as otherwise provided by law" includes a natural or adoptive parent, legal custodian, or legal guardian.

(2) Any of the following persons, in order of priority listed, may consent to the medical care or treatment of a minor who is not committed to the Department of Children and Family Services or the Department of Juvenile Justice or in their custody under chapter 39, chapter 984, or chapter 985 when, after a reasonable attempt, a person who has the power to consent as otherwise provided by law cannot be contacted by the treatment provider and actual notice to the contrary has not been given to the provider by that person:

(a) A health care surrogate designated under s. 765.2035 after September 30, 2010, or a A person who possesses a power of attorney to provide medical consent for the minor executed prior to October 1, 2010. A health care surrogate designation under s. 765.2035 executed after September 30, 2010, and a power of attorney executed after July 1, 2001, and prior to October 1, 2010, to provide medical consent for a minor includes the power to consent to medically necessary surgical and general anesthesia services for the minor unless such services are excluded by the individual executing the health care surrogate for a minor or power of attorney.

(b) The stepparent.

(c) The grandparent of the minor.

(d) An adult brother or sister of the minor.

(e) An adult aunt or uncle of the minor.

There shall be maintained in the treatment provider's records of the minor documentation that a reasonable attempt was made to contact the person who has the power to consent.

(3) The Department of Children and Family Services or the Department of Juvenile Justice caseworker, juvenile probation officer, or person primarily responsible for the case management of the child, the administrator of any facility licensed by the department under s.393.067, s.394.875, or s.409.175, or the administrator of any state-operated or state-contracted delinquency residential treatment facility may consent to the medical care or treatment of any minor committed to it or in its custody under chapter 39, chapter 984, or chapter 985, when the person who has the power to consent as otherwise provided by law cannot be contacted and such person has not expressly objected to such consent. There shall be maintained in the records of the minor documentation that a reasonable attempt was made to contact the person who has the power to consent as otherwise provided by law.

(4) The medical provider shall notify the parent or other person who has the power to consent as

otherwise provided by law as soon as possible after the medical care or treatment is administered pursuant to consent given under this section. The medical records shall reflect the reason consent as otherwise provided by law was not initially obtained and shall be open for inspection by the parent or other person who has the power to consent as otherwise provided by law.

(5) The person who gives consent; a physician, dentist, nurse, or other health care professional licensed to practice in this state; or a hospital or medical facility, including, but not limited to, county health departments, shall not incur civil liability by reason of the giving of consent, examination, or rendering of treatment, provided that such consent, examination, or treatment was given or rendered as a reasonable prudent person or similar health care professional would give or render it under the same or similar circumstances.

(6) The Department of Children and Family Services and the Department of Juvenile Justice may adopt rules to implement this section.

(7) This section does not affect other statutory provisions of this state that relate to medical consent for minors.

SECTION 2

Purpose: A new definition is added to the definitional section of chapter 765.

765.101 Definitions as used in this chapter:

(16) “Minor’s principal” means a principal who is a natural guardian as defined in s. 744.301(1), legal custodian or, subject to the provisions of ch. 744, legal guardian of the person of a minor.

SECTION 3

Purpose: A new section is added to chapter 765 to allow a parent or other legal guardian to designate a surrogate to give medical consent for a minor in the parent or the legal guardian’s absence. For example, a caretaker being designated as a surrogate for emergency medical treatment while the parents are on vacation and cannot be timely contacted.

765.2035. Designation of a health care surrogate for a minor

(1) A natural guardian as defined in s. 744.301 (1), legal custodian or legal guardian of the person of a minor may designate a competent adult to serve as a surrogate to make health care decisions for a minor. Such designation shall be made by a written document which shall be signed by the minor’s principal in the presence of two subscribing adult witnesses. If a minor’s principal is unable to sign the instrument, such minor’s principal may, in the presence of witnesses, direct that another person sign the minor’s principal’s name as required herein. An exact copy of the instrument shall be provided to the surrogate.

(2) The person designated as surrogate shall not act as witness to the execution of the document

designating the health care surrogate.

(3) A document designating a health care surrogate may also designate an alternate surrogate provided the designation is explicit. The alternate surrogate may assume his or her duties as surrogate if the original surrogate is not willing, able, or reasonably available to perform his or her duties. The minor's principal's failure to designate an alternate surrogate shall not invalidate the designation.

(4) If neither the designated surrogate nor the designated alternate surrogate is willing, able, or reasonably available to make health care decisions for the minor on behalf of the minor's principal and in accordance with the minor's principal's instructions, the provisions of s. 743.0645(2) shall apply as if no surrogate had been designated.

(5) A natural guardian as defined in s. 744.301 (1), legal custodian or legal guardian of the person of a minor may designate a separate surrogate consent to mental health treatment for a minor. However, unless the document designating the health care surrogate expressly states otherwise, the court shall assume that the health care surrogate authorized to make health care decisions for a minor under this chapter is also the minor's principal's choice to make decisions regarding mental health treatment for the minor.

(6) Unless the document states a time of termination, the designation shall remain in effect until revoked by the minor's principal. An otherwise valid designation of a surrogate for a minor shall not be invalid solely because it was made before the birth of the minor.

(7) A written designation of a health care surrogate executed pursuant to this section establishes a rebuttable presumption of clear and convincing evidence of the minor's principal's designation of the surrogate and becomes effective pursuant to s. 743.0645(2).

SECTION 4

Purpose: The proposal sets forth a non-mandatory suggested form for designation of a surrogate for a minor.

765.2038. Suggested form of designation of health care surrogate for a minor.

A written designation of a health care surrogate for a minor executed pursuant to this chapter may, but need to be, in the following form:

DESIGNATION OF HEALTH CARE SURROGATE FOR MINOR

I/We, _____,
the _____ natural guardian(s) as defined in s. 744.301 (1); _____ legal custodian(s); _____ legal guardian(s) [check one] of the following minor(s): _____;
_____; _____, pursuant to s. 765.2035,

designate the following person as my/our surrogate for health care decisions for a minor to act in the event that I/we am/are not able or reasonably available to provide consent for medical treatment and surgical and diagnostic procedures:

Name: _____
Address: _____
Zip Code _____
Phone: _____

If my/our designated health care surrogate for a minor is not willing, able, or reasonably available to perform his or her duties, I/we designate the following person as my/our alternate health care surrogate for a minor:

Name: _____
Address: _____
Zip Code _____
Phone: _____

I/We authorize and request all physicians, hospitals or other providers of medical services to follow the instructions of my/our surrogate or alternate surrogate, as the case may be, at any time and under any circumstances whatsoever, with regard to medical treatment and surgical and diagnostic procedures for a minor, provided the medical care and treatment of any minor is on the advice of a licensed physician.

I/We fully understand that this designation will permit my/our designee to make health care decisions for a minor and to provide, withhold, or withdraw consent on my/our behalf, to apply for public benefits to defray the cost of health care, and to authorize the admission or transfer of a minor to or from a health care facility.

I/We will notify and send a copy of this document to the following person(s) other than my/our surrogate, so that they may know the identity of my/our surrogate.

Name: _____
Name: _____

Signed: _____
Date: _____
Witnesses:
1. _____
2. _____

10/10/09

LEGISLATIVE POSITION REQUEST FORM

GOVERNMENTAL AFFAIRS OFFICE

Date Form Received _____

GENERAL INFORMATION

Submitted By Rex E Moule, Nash, Chair, RPPTL Advance Directives and HIPPA Committee,
(List name of the section, division, committee, bar group or individual)
Address Moule & Kromash LLP, 440 S Babcock Street, Melbourne, FL 32901.
Telephone (321) 984-2440
(List street address and phone number)
Position Type RPPTL Section
(Florida Bar, section, division, committee or both)

CONTACTS

Board & Legislation

Committee Appearance

Rex E Moule, Nash, Moule & Kromash, LLP, 440 S Babcock Street,
Melbourne, FL 32901. Telephone (321) 984-2440
William F. Belcher, 540 4th Street N, Saint Petersburg, FL 33701-2302
Telephone (727) 821-1249;
Michael J. Gelfand, Gelfand & Arpe, P.A., Regions Financial Tower, Suite
1220, 1555 Palm Beach Lakes Blvd., West Palm Beach, FL 33401
(561) 655-6224
Peter M. Dunbar, Pennington, Moore, Wilkinson, Bell & Dunbar,
P.O. Box 10095, Tallahassee, Florida 32302-2095, Telephone (850) 222-3533
Martha J. Edenfield, Pennington, Moore, Wilkinson, Bell & Dunbar,
P.O. Box 10095, Tallahassee FL 32302-2095, Telephone (850) 222-3533
(List name and phone # of those appearing before House/Senate Committees)

Appearances

Before Legislators

(SAME)

(List name and phone # of those having face to face contact with Legislators)

Meetings with

Legislators/staff

(SAME)

(List name and phone # of those having face to face contact with Legislators)

PROPOSED ADVOCACY

All types of partisan advocacy or nonpartisan technical assistance should be presented to the Board of Governors via this request form. All proposed legislation that has *not* been filed as a bill or a proposed committee bill (PCB) should be attached to this request in legislative format - Standing Board Policy 9.20(c). Contact the Governmental Affairs office with questions.

If Applicable,

List The Following

N/A

(Bill or PCB #)

(Bill or PCB Sponsor)

Indicate Position

Support

Oppose

Technical
Assistance

Other

Proposed Wording of Position for Official Publication: Supports legislation to allow a parent, legal guardian or legal custodian of a minor child to designate a health care surrogate to make health care decisions for the minor if the parent, legal guardian or legal custodian is not reasonably available.

Reasons For Proposed Advocacy: Present law under s. 743.0645, Fla. Stat. provides a prioritized list of persons who can make medical decisions for a minor when the parent, legal guardian or legal custodian cannot be reasonably contacted. The first person on that list is a person possessing a power of attorney; however, there is no corresponding authority under the Powers of Attorney Chapter, 709, allowing a parent, etc. to designate an attorney in fact for medical decisions for their minor child. This would authorize, for example, parents to designate the person caring after their minor child as the minor's health care surrogate while the parents are on vacation in a situation where the parents could not be timely contacted by the health care provider.

PRIOR POSITIONS TAKEN ON THIS ISSUE

Please indicate any prior Bar or section positions on this issue to include opposing positions. Contact the Governmental Affairs office if assistance is needed in completing this portion of the request form.

Most Recent Position

_____ (Indicate Bar or Name Section) (Support or Oppose) (Date)

Others

(May attach list if more than one)

_____ (Indicate Bar or Name Section) (Support or Oppose) (Date)

REFERRALS TO OTHER SECTIONS, COMMITTEES OR LEGAL ORGANIZATIONS

The Legislation Committee and Board of Governors do not typically consider requests for action on a legislative position in the absence of responses from all potentially affected Bar groups or legal organizations - Standing Board Policy 9.50(c). Please include all responses with this request form.

Referrals

- | | | |
|----|--|---|
| 1. | Family Law Section of the Florida Bar
(Name of Group or Organization) | No Position
(Support, Oppose or No Position) |
| 2. | Guardianship Committee of RPPTL
(Name of Group or Organization) | Support
(Support, Oppose or No Position) |
| 3. | Health Law Section of the Florida Bar
(Name of Group or Organization) | No Position
(Support, Oppose or No Position) |

Please submit completed Legislative Position Request Form, along with attachments, to the Governmental Affairs Office of The Florida Bar. Upon receipt, staff will further coordinate the scheduling for final Bar action of your request which usually involves separate appearances before the Legislation Committee and the Board of Governors unless otherwise advised. For information or assistance, please telephone (904) 561-5662 or 800-342-8060, extension 5662.

1 A bill to be entitled

2 An act relating to burden of proof in contests.

3 Be It Enacted by the Legislature of the State of Florida:

4 Section 1. Section 733.107, Florida Statutes, is amended to read:

5 733.107. Burden of proof in contests; the presumption of undue influence.

6 (1) In all proceedings contesting the validity of a Will, the burden shall be upon the
7 proponent of the Will to establish prima facie its formal execution and attestation. A self-
8 proving affidavit executed in accordance with s. 732.503 or an oath of an attesting witness
9 executed as required in s. 733.201(2) is admissible and establishes prima facie the formal
10 execution and attestation of the Will. Thereafter, the contestant shall have the burden of
11 establishing the grounds on which the probate of the Will or revocation is sought.

12 (2) A presumption of undue influence implements public policy against abuse of
13 fiduciary or confidential relationships and is therefore a presumption shifting the burden of proof
14 under ss. 90.301-90.304.

15 Section 2. this act shall take effect [TBD]

16

WHITE PAPER

PROPOSED LEGISLATION CHANGE REGARDING ESTABLISHING PRIMA FACIE EVIDENCE IN WILL CONTESTS

I. SUMMARY

In proceedings contesting the validity of a will, Florida Statutes § 733.107 provides that “the burden shall be upon the proponent of the will to establish prima facie its formal execution and attestation.” Occasionally, at the time of testator's death, witnesses to the execution and attestation of a will are dead or otherwise unavailable (i.e. they cannot be located, are incapacitated, or perhaps have no recollection of the signing ceremony). Because the rules of evidence are applicable to probate proceedings, a self proving affidavit or oath of an attesting witness taken outside of the probate proceedings could be excluded as hearsay making it difficult or impossible for the proponent of the will to meet the burden of presenting prima facie proof of due execution and attestation in a will contest, particularly for wills that were executed many years or even decades ago. Should the present unavailability of the attesting witness, who has previously given a sworn statement regarding due execution and attestation, thwart the testator's constitutional right to dispose of his property by will as recognized by the Florida Supreme Court in Shriners Hospital For Crippled Children v. Zrillic, 563 So.2d 64 (Fla. 1990)? The proposed legislation amends Florida Statute §733.107 to permit self-proving affidavits and oaths of attesting witnesses executed in compliance with the Florida Probate Code to be admitted into evidence to establish the prima facie evidence needed to meet the initial burden of proving formal execution and attestation in contested probate proceedings.

II. CURRENT FLORIDA LAW

In ex parte proceedings, the Florida legislature has addressed the types of evidence which may be offered to admit a will to probate. Florida Statutes § 733.201 provides:

- (1) Self-proved wills executed in accordance with this code may be admitted to probate without further proof.
- (2) A will may be admitted to probate upon the oath of any attesting witness taken before any circuit judge, commissioner appointed by the court, or clerk.
- (3) If it appears to the court that the attesting witnesses cannot be found or that they have become incompetent after the execution of the will or their testimony cannot be obtained within a reasonable time, a will may be admitted to probate upon the oath of the personal representative nominated by the will as provided in subsection (2), whether or not the nominated personal representative is interested in the estate, or upon the oath of any person having no interest in the estate under the will stating that the person believes the writing exhibited to be the true last will of the decedent.

However, in proceedings contesting the validity of a will, Florida Statutes § 733.107 provides that “the burden shall be upon the proponent of the will to establish prima facie its formal execution and attestation.” It is unclear under Florida law whether a self proving affidavit

or an oath of an attesting witness would be admissible in a contested proceeding to meet the prima facie test of Florida Statutes 733.107 if the attesting witness is unavailable to testify. In particular, Florida Probate Rule 5.170 provides that the rules of evidence in civil actions are applicable to proceedings under the Florida Probate Code unless specifically changed by the Florida Probate Code or the Florida Probate Rules. Under the Florida Evidence Code, a self proving affidavit or oath of an attesting witness would be considered an out of court statement and could be excluded as hearsay. Two cases that tangentially address the issue of the effect of self proving affidavits in proving due execution and attestation are:

Blits v. Blits, 468 So.2d 320 (Fla. 3rd DCA 1985). The decedent's children filed a petition to revoke probate of the Will based on lack of capacity, undue influence, and improper execution. Id. at 321. Appellee filed a motion for summary judgment directed at the improper execution count. Id. In support of her motion, appellee filed an affidavit by the drafting attorney who was present for the execution in which the draftsman averred the Will was properly executed and attested. Id. The 3rd DCA held this was sufficient to meet the burden of prima facie evidence of execution and attestation. Id. The 3rd DCA further held that "the will was self-proved pursuant to section 732.503, Florida Statutes (1983), which rendered it admissible to probate even without the testimony of the attesting witnesses." Id. Based on these holdings, the 3rd DCA affirmed the trial court's summary judgment order finding due execution.

Jordan v. Fehr, 902 So.2d 198 (Fla. 1st DCA 2005). Cross-summary judgment motions in a Will contest resulted in an appeal and cross-appeal on the issue of due execution. The 1st DCA focused on the requirements for a valid Will, particularly § 733.502. Id. at 201. The 1st DCA, citing Blits, held: "[a] will made self-proved under this statute is rendered admissible to probate without the testimony of the attesting witnesses." Id. The court continued and held that because the Will at issue was not self-proved, the proponent had the burden to prove execution and attestation under § 733.107. Id.

However, neither of these cases address the issue of whether a self proving affidavit would be admissible over a hearsay objection at a contested hearing. The current statutory dichotomy between ex parte and contested proceedings as it relates to proof of due execution and attestation encourages a will contest in circumstances where the attesting witnesses are unavailable and potentially increases the contestant's chance of success. In addition, contrary to our public policy, this statutory scheme potentially fails to give effect to the testator's intent simply because the witnesses to the execution, which may have taken place many years before the testator's death, are no longer available.

III. EFFECT OF PROPOSED STATUTORY CHANGE

The proposed legislation amends subsection (1) Florida Statute §733.107 to add the following sentence: "A self-proving affidavit executed in accordance with s. 732.503 or an oath of an attesting witness executed as required in s. 733.201(2) is admissible and establishes prima facie the formal execution and attestation of the Will." This addition is not intended to and will not foreclose a will contestant from presenting evidence impeaching or contradicting the affidavit or otherwise presenting evidence that the will was not executed in compliance with Florida law. It simply has the effect of allowing the proponent to meet its initial burden of presenting prima facie evidence of due execution and attestation through a self proving affidavit

or oath executed in compliance with Florida Statutes § 733.201(2). The burden of proof will then be on the contestant to attack the credibility of the self proving affidavit or oath.

IV. FISCAL IMPACT ON STATE AND LOCAL GOVERNMENTS

This proposal does not have a fiscal impact on state or local governments.

V. DIRECT ECONOMIC IMPACT ON PRIVATE SECTOR

This proposal would allow a contested will to be admitted relying on a self proving affidavit or oath of witness. Therefore, no net impact on the private sector is expected.

VI. CONSTITUTIONAL ISSUES

There do not appear to be any constitutional issues that arise as a result of this proposal other than fostering a testator's constitutional right to dispose of property by will as recognized by the Florida Supreme Court in Shriners Hospital For Crippled Children v. Zrillic, 563 So.2d 64 (Fla. 1990).

VII. OTHER INTERESTED PARTIES

None.

WPB 1059908.1
12/29/09

LEGISLATIVE POSITION REQUEST FORM

GOVERNMENTAL AFFAIRS OFFICE

Date Form Received _____

GENERAL INFORMATION

Submitted By William T. Hennessey, Chair, Probate and Trust Litigation Committee of the Real Property Probate & Trust Law Section

Address Gunster, Yoakley & Stewart P.A., 777 South Flagler Drive, Suite 500 East, West Palm Beach, FL, Telephone: (561) 650-0663, Email: whennessey@gunster.com

Position Type Probate and Trust Litigation Committee, RPPTL Section, The Florida Bar

CONTACTS

Board & Legislation Committee Appearance

William T. Hennessey, Gunster, Yoakley & Stewart P.A., 777 South Flagler Drive, Suite 500 East, West Palm Beach, FL, Telephone: (561) 650-0663, Email: whennessey@gunster.com
Michael J. Gelfand, Gelfand & Arpe, P.A., Regions Financial Tower, Suite 1220, 1555 Palm Beach Lakes Blvd., West Palm Beach, FL 33401, Telephone: (561) 655-6224
Peter M. Dunbar, Pennington, Moore, Wilkinson, Bell & Dunbar, P.O. Box 10095, Tallahassee, Florida 32302-2095, Telephone: (850) 222-3533
Martha J. Edenfield, Pennington, Moore, Wilkinson, Bell & Dunbar, P.O. Box 10095, Tallahassee FL 32302-2095, Telephone: (850) 222-3533

Appearances

Before Legislators N/A at this time
(List name and phone # of those having face to face contact with Legislators)

**Meetings with
Legislators/staff** N/A at this time
(List name and phone # of those having face to face contact with Legislators)

PROPOSED ADVOCACY

All types of partisan advocacy or nonpartisan technical assistance should be presented to the Board of Governors via this request form. All proposed legislation that has *not* been filed as a bill or a proposed committee bill (PCB) should be attached to this request in legislative format - Standing Board Policy 9.20(c). Contact the Governmental Affairs office with questions.

If Applicable,

List The Following N/A at this time
(Bill or PCB #) (Bill or PCB Sponsor)

Indicate Position **Support** **Oppose** **Technical Assistance** **Other** _____

Proposed Wording of Position for Official Publication:

"Support legislation that would amend Florida Statutes 733.107 to permit a self proving affidavit or oath of an attesting witness to a will to be admitted into evidence in a will contest to establish prima facie evidence of due execution and attestation of a will."

Reasons For Proposed Advocacy:

The proponent of an validly executed will may not be able to meet the burden of presenting prima facie evidence of due execution and attestation of will if, at the time of testator's death, all of the witnesses to the execution and attestation of a will are dead or otherwise unavailable. Current law encourages a will contest and potentially frustrates a testator's intent. The proposed amendment will permit the testator or proponent of a will to preserve the testimony of an attesting witness in the form a sworn statement which can later be used at trial to prove due execution and attestation.

WPB 1059954.1

THE BUDGET COMMITTEE RECOMMENDS THE FOLLOWING AMENDMENTS TO THE RPPTL 2009-2010 BUDGET:

- Line 84016 – Scrivener – increase from 0 to \$5,000
- Line 84101 – Committee Expenses – increase from \$50,000 to \$60,000
- Line 84422 – Website – increase from \$50,000 to \$66,000
- Line 84503 – Legislative Travel – increase from \$12,000 to \$25,000
- Line 84999 – Miscellaneous – transfer \$7,667 to Line 85084 – OSCA E-filing Project increasing Line 85084 from 0 to \$7,667
- Line 84999 – Miscellaneous – increase from 0 to \$500

	07-08 Actual	08-09 Actual	09-10 Budget	09-10 Projected Actual	10-11 Proposed Budget
Real Prop Probate & Trust Revenue	<u>968,986</u>	<u>734,100</u>	<u>917,954</u>	<u>860,733</u>	<u>903,071</u>
Dues	306,086	307,103	303,300	303,300	303,300
31431 Dues	469,368	470,700	465,000	465,000	465,000
31432 Affiliate Dues	1,800	1,950	1,750	1,750	1,750
31433 Dues-Retained TFB Ge	(165,082)	(165,547)	(163,450)	(163,450)	(163,450)
Revenue	662,900	426,997	614,654	557,433	599,771
31435 Admin Fee Adj	4,963	0	0	0	0
32012 Sct Share Online CLE	0	0	0	0	0
32191 CLE Courses	222,438	202,245	180,000	180,000	198,100
32193 Sect Reimb Of Loss	0	0	0	0	0
32201 Audio Tapes	0	0	0	0	0
32204 Audio Tape-Section S	0	0	0	0	0
32292 Videotapes	0	0	0	0	0
32293 Section Differential	28,079	31,150	20,000	25,000	35,000
32301 Course Materials	0	0	0	0	0
32395 Mat Sales-Sect Shr	0	0	0	0	0
34001 Book Sales	0	0	0	0	0
34702 Actionline Subscript	0	0	0	0	0
34704 Actionline Advertisi	17,929	17,725	12,000	15,000	15,000
35003 Ticket Events	0	0	0	0	0
35008 Spouse Program	1,860	2,160	0	0	0
35101 Exhibit Fees	4,250	9,000	15,000	0	0
35201 Sponsorships	162,500	175,550	210,000	187,000	187,000
35603 Bd/Council Mtg Regis	0	0	160,000	105,000	120,000
36991 Allowances	(28)	(5)	0	0	0
38499 Investment Allocatio	28,214	(95,532)	17,654	45,433	44,671
39201 Reimb Member Mtg Tra	0	0	0	0	0
39202 Reimb Council Re crea	0	0	0	0	0
39342 Sec Over Cap-Serv Pr	0	0	0	0	0
39998 Meeting Deposits	192,695	84,704	0	0	0
Real Prop Probate & Trust Expense	<u>774,120</u>	<u>691,907</u>	<u>883,692</u>	<u>798,007</u>	<u>929,870</u>
Staff & Office Expense	1,099	2,013	1,000	2,300	2,300
71001 Telephone/Direct	0	0	1,000	1,200	1,200
71002 Telephone Distributi	1,099	1,770	0	0	0
71005 Internet Charges	0	243	0	1,100	1,100
79003 Bank Fees	0	0	0	0	0
Travel	9,857	7,744	6,525	6,525	4,724
51101 Employee Travel	9,857	7,744	6,525	6,525	4,724
Other Expense	750,713	664,729	862,323	775,282	908,946

	07-08 Actual	08-09 Actual	09-10 Budget	09-10 Projected Actual	10-11 Proposed Budget
36998 Credit Card Fees	4,174	1,884	3,672	3,700	3,700
81411 Promotional Printing	910	21	0	0	0
84001 Postage	2,529	1,581	7,000	2,550	3,000
84002 Printing	914	857	2,500	915	1,500
84006 Newsletter	26,518	55,400	40,000	40,000	40,000
84009 Supplies	549	550	300	300	300
84010 Photocopying	447	283	500	500	500
84015 Officers Conference	1,375	0	1,200	1,200	1,200
84016 Scrivener	0	0	0	5,000	5,000
84051 Officers Travel Expe	0	1,072	3,000	3,000	3,000
84052 Meeting Travel Expen	1,620	138	0	0	0
84054 CLE Speaker Expense	1,007	4,762	3,000	4,500	4,500
84061 Reception	8,465	324	0	0	0
84062 Luncheons	14,715	0	0	0	0
84101 Committee Expenses	49,834	69,532	50,000	60,000	65,000
84102 Public Info & Websit	0	0	0	0	0
84106 Realtor Relations	2,150	2,150	5,000	2,150	5,000
84107 Diversity Initiative	1,974	5,438	15,000	5,500	15,000
84109 Spouse Program	325	150	0	0	0
84110 Exhibitor Fees	0	0	0	0	0
84115 Entertainment	3,075	1,188	0	0	0
84201 Board Or Council Mee	393,656	297,861	400,000	400,000	400,000
84216 Strategic Planning M	1,027	10,753	0	1,050	10,000
84238 Council Mtg Recreati	25,138	7,459	35,000	17,000	35,000
84239 Hospitality Suite	7,086	12,137	20,000	11,000	15,000
84241 Spouse Functions	8,830	5,933	0	0	0
84247 Leadership Conf Regi	0	1,234	0	0	0
84253 Sleeping Rooms	866	0	0	0	0
84270 Misc Seminars	12,577	406	0	0	0
84279 Council Members Hand	2,270	3,924	3,500	3,500	3,500
84301 Awards	2,892	3,848	0	0	0
84310 Law School Liaison	0	343	7,500	350	7,500
84322 Fellowships-Exc Cou	0	3,788	10,000	8,300	10,000
84422 Website	53,802	64,084	50,000	66,000	75,000
84501 Legislative Consulta	100,000	75,000	100,000	100,000	100,000
84503 Legislative Travel	11,519	32,305	12,000	25,000	20,000
84524 Memorial Tributes	268	124	500	300	500
84701 Council Of Sections	300	0	300	300	300
84998 Operating Reserve	0	0	79,684	0	78,946

	07-08 Actual	08-09 Actual	09-10 Budget	09-10 Projected Actual	10-11 Proposed Budget
84999 Miscellaneous	314	35	7,667	500	500
85064 Service Recognition	0	165	5,000	5,000	5,000
85084 OSCA E-Filing Proj	0	0	0	7,667	0
88221 Speaker Workshops	0	0	0	0	0
88230 Speakers Expense	152	0	0	0	0
88252 Course Credit Fee	0	0	0	0	0
88262 Meeting Meals	8,510	0	0	0	0
88265 Refreshment Breaks	30	0	0	0	0
88269 Breakfast	895	0	0	0	0
Time Distribution	0	0	0	0	0
83701 Time-RPPTL	0	0	0	0	0
Admin & Internal Svcs	12,451	17,421	13,844	13,900	13,900
86323 EDP Labels	0	0	0	0	0
86344 Mailing Overhead	0	0	0	0	0
86431 Meetings Administrat	4,637	6,330	4,456	4,500	4,500
86432 Time Taping Editing	0	945	0	0	0
86533 Directory Distributi	0	0	0	0	0
86542 Printing	0	0	0	0	0
86543 Graphics & Art	7,814	10,146	9,388	9,400	9,400
86998 Refund Of Cost Alloc	0	0	0	0	0

NET:

194,866 42,193 34,262 62,766 (26,799)

	07-08 Actual	08-09 Actual	09-10 Budget	09-10 Projected Actual	10-11 Proposed Budget
Legislative Update Revenue	<u>30,584</u>	<u>63,791</u>	<u>41,450</u>	<u>59,769</u>	<u>66,300</u>
Revenue	30,584	63,791	41,450	59,769	66,300
32001 Registrations	0	0	0	0	0
32006 Live Web Cast	0	8,500	8,500	8,500	8,750
32010 Legal Span On-line	1,979	4,292	750	750	750
32194 Cancellation Fee	0	0	0	0	0
32201 Audio Tapes	4,800	0	0	0	0
32204 Audio Tape-Section S	0	0	0	0	0
32205 Compact Disc	20,805	31,989	19,200	24,000	28,800
32207 DVD	0	15,510	10,000	10,000	10,000
32291 Section Fee	0	0	0	0	0
32301 Course Materials	3,000	3,500	3,000	3,000	3,000
34001 Book Sales	0	0	0	0	0
35101 Exhibit Fees	0	0	0	13,519	15,000
36991 Allowances	0	0	0	0	0
39342 Sec Over Cap-Serv Pr	0	0	0	0	0
Legislative Update Expense	<u>81,697</u>	<u>104,359</u>	<u>115,507</u>	<u>112,069</u>	<u>113,536</u>
Staff & Office Expense	5,845	16,428	10,000	10,000	10,000
61201 Equipment Rental	5,845	16,428	10,000	10,000	10,000
Travel	2,150	1,206	2,938	0	1,467
51101 Employee Travel	2,150	1,206	2,938	0	1,467
Other Expense	66,543	76,659	92,984	92,984	92,984
36998 Credit Card Fees	198	653	184	184	184
75102 1st Class & Misc Mai	22	42	300	300	300
75401 Express Mail	682	1,444	1,500	1,500	1,500
81411 Promotional Printing	0	650	1,000	1,000	1,000
81412 Promotional Mailing	0	3,233	3,500	3,500	3,500
84001 Postage	105	203	1,500	1,500	1,500
84002 Printing	75	1,600	700	700	700
84009 Supplies	0	92	0	0	0
84012 Registration Support	0	0	3,000	3,000	3,000
84061 Reception	0	1,603	2,500	2,500	2,500
84062 Luncheons	26,389	30,027	30,000	30,000	30,000
84101 Committee Expenses	23	4	0	0	0
84238 Council Mtg Recreati	0	0	0	0	0
84241 Spouse Functions	0	0	0	0	0
84254 Speaker Gifts	1,500	1,443	2,000	2,000	2,000
84258 Web Services	0	0	6,000	6,000	6,000
84999 Miscellaneous	2,177	1,784	0	0	0

	07-08 Actual	08-09 Actual	09-10 Budget	09-10 Projected Actual	10-11 Proposed Budget
88230 Speakers Expense	5,366	135	4,000	4,000	4,000
88231 Speakers Travel	0	0	0	0	0
88232 Speakers Meals	0	0	0	0	0
88233 Speakers Hotel	0	3,272	3,700	3,700	3,700
88239 Speakers Other Exp	0	0	0	0	0
88241 Outline Prt-Inhouse	1,857	2,815	3,000	3,000	3,000
88242 Outline Prt-Contract	12,957	9,991	13,000	13,000	13,000
88251 Designation Fee	0	0	0	0	0
88252 Certification Fee	0	150	0	0	0
88265 Refreshment Breaks	4,856	4,697	5,500	5,500	5,500
88269 Breakfast	9,500	10,905	10,000	10,000	10,000
88281 A/V Ctr Dup/Prod	836	1,916	1,600	1,600	1,600
Time Distribution	0	0	500	0	0
83431 CLE Courses	0	0	500	0	0
83722 Time-RP Leg Update	0	0	0	0	0
Admin & Internal Svcs	7,159	10,066	9,085	9,085	9,085
86323 EDP Labels	0	0	0	0	0
86344 Mailing Overhead	0	0	0	0	0
86431 Meetings Administrat	0	0	0	0	0
86432 Time Taping Editing	3,743	4,356	4,500	4,500	4,500
86532 Advertising News	671	753	800	800	800
86542 Printing	0	0	0	0	0
86543 Graphics & Art	1,278	1,756	1,285	1,285	1,285
86623 Registrars	1,467	3,201	2,500	2,500	2,500
86998 Refund Of Cost Alloc	0	0	0	0	0

NET:

(51,113)(40,568)(74,057)(52,300)(47,236)

	07-08 Actual	08-09 Actual	09-10 Budget	09-10 Projected Actual	10-11 Proposed Budget
Trust Officer Liaison Conf Revenue	<u>208,072</u>	<u>185,192</u>	<u>90,500</u>	<u>174,850</u>	<u>183,100</u>
Revenue	208,072	185,192	90,500	174,850	183,100
32001 Registrations	127,447	106,025	90,000	99,000	107,250
32204 Audio Tape-Section S	0	0	0	0	0
32301 Course Materials	650	820	500	500	500
34001 Book Sales	0	0	0	0	0
35003 Ticket Events	4,245	3,597	0	0	0
35101 Exhibit Fees	0	9,000	0	9,600	9,600
35201 Sponsorships	75,750	65,750	0	65,750	65,750
35722 Meals	(20)	0	0	0	0
36991 Allowances	0	0	0	0	0
Trust Officer Liaison Conf Expense	<u>179,938</u>	<u>197,655</u>	<u>171,827</u>	<u>175,027</u>	<u>175,041</u>
Staff & Office Expense	6,222	10,606	5,000	10,000	10,000
61201 Equipment Rental	6,222	10,606	5,000	10,000	10,000
Travel	2,689	669	2,684	2,684	2,698
51101 Employee Travel	2,689	669	2,684	2,684	2,698
Other Expense	165,434	185,565	160,870	159,070	159,070
36998 Credit Card Fees	1,983	1,687	1,020	1,020	1,020
75401 Express Mail	0	74	0	0	0
81411 Promotional Printing	1,385	4,426	500	500	500
81412 Promotional Mailing	5,783	3,143	5,500	5,500	5,500
81425 Brochure Insert Fees	0	0	0	0	0
84001 Postage	685	581	2,000	200	200
84002 Printing	9,556	722	1,500	1,500	1,500
84009 Supplies	25	1,909	200	200	200
84061 Reception	69,428	83,701	65,000	65,000	65,000
84062 Luncheons	24,400	32,731	30,000	30,000	30,000
84064 Golf Tourn Expenses	11,089	13,750	11,000	11,000	11,000
88211 Steering Committee	0	0	1,500	1,500	1,500
88230 Speakers Expense	4,260	1,017	3,000	3,000	3,000
88231 Speakers Travel	494	700	0	0	0
88232 Speakers Meals	6	68	0	0	0
88233 Speakers Hotel	193	3,615	0	0	0
88239 Speakers Other Exp	9	470	0	0	0
88241 Outline Prt-Inhouse	0	7,081	4,000	4,000	4,000
88252 Certification Fee	300	250	150	150	150
88261 Meeting Room Rent	0	0	0	0	0
88264 Message Center Servi	0	0	0	0	0
88265 Refreshment Breaks	0	9,134	7,500	7,500	7,500

	07-08 Actual	08-09 Actual	09-10 Budget	09-10 Projected Actual	10-11 Proposed Budget
88269 Breakfast	35,838	20,506	28,000	28,000	28,000
Time Distribution	0	0	0	0	0
83702 Time-Trust Off	0	0	0	0	0
Admin & Internal Svcs	5,593	815	3,273	3,273	3,273
86344 Mailing Overhead	0	0	0	0	0
86431 Meetings Administrat	0	0	0	0	0
86532 Advertising News	0	0	2,158	2,158	2,158
86542 Printing	0	0	0	0	0
86543 Graphics & Art	1,193	584	1,115	1,115	1,115
86623 Registrars	4,400	231	0	0	0
86998 Refund Of Cost Alloc	0	0	0	0	0
NET:	28,134	12,463	(8,327)	(177)	8,059

	07-08 Actual	08-09 Actual	09-10 Budget	09-10 Projected Actual	10-11 Proposed Budget
RPPTL Convention Revenue	<u>55,500</u>	<u>63,787</u>	<u>93,000</u>	<u>93,000</u>	<u>88,000</u>
Revenue	55,500	63,787	93,000	93,000	88,000
32001 Registrations	0	0	50,000	50,000	50,000
35003 Ticket Events	0	34,037	0	0	0
35008 Spouse Program	0	0	0	0	0
35101 Exhibit Fees	18,750	4,500	18,000	18,000	13,000
35201 Sponsorships	36,750	25,250	25,000	25,000	25,000
35722 Meals	0	0	0	0	0
35901 Misc Seminars	0	0	0	0	0
36991 Allowances	0	0	0	0	0
RPPTL Convention Expense	<u>175,865</u>	<u>112,847</u>	<u>122,038</u>	<u>116,218</u>	<u>116,770</u>
Staff & Office Expense	0	5,000	0	0	0
62202 Meeting Room Rental	0	5,000	0	0	0
Travel	2,177	2,555	2,288	0	1,352
51101 Employee Travel	2,177	2,555	2,288	0	1,352
Other Expense	172,970	104,854	115,320	115,320	114,520
36998 Credit Card Fees	514	617	1,020	1,020	1,020
81411 Promotional Printing	0	0	500	500	500
81412 Promotional Mailing	0	0	5,000	5,000	5,000
84001 Postage	9	2	1,000	1,000	1,000
84002 Printing	64	93	250	250	250
84010 Photocopying	1	0	0	0	0
84109 Spouse Program	0	1,123	0	0	0
84110 Exhibitor Fees	0	0	250	250	250
84115 Entertainment	6,451	18,813	20,000	20,000	20,000
84253 Sleeping Rooms	0	1,506	2,500	2,500	2,500
84270 Misc Seminars	12,403	0	0	0	0
84301 Awards	596	0	0	0	0
84999 Miscellaneous	31	0	0	0	0
88252 Certification Fee	0	0	0	0	0
88262 Meeting Meals	152,901	82,700	84,800	84,800	84,000
Time Distribution	0	0	0	0	0
83723 Time-RP Convention	0	0	0	0	0
Admin & Internal Svcs	718	438	4,430	898	898
86431 Meetings Administrat	0	0	1,532	0	0
86532 Advertising News	0	0	2,000	0	0
86543 Graphics & Art	718	438	898	898	898
86998 Refund Of Cost Alloc	0	0	0	0	0

NET:

(120,365) (49,060) (29,038) (23,218) (28,770)

RPPTL 2009-2010 CLE Calendar				
DATE	EVENT	Course #	CITY	HOTEL
Oct. 8-9, 2009	Real Property Seminar #1 RESPA & Regulatory Compliance	0885	Tampa/Ft. Laud	Airport Marriott/Airport Hilton
Oct. 23, 2009	Probate Seminar #1 Guardianship Law	0936	Tampa	Airport Marriott
Nov. 5-6, 2009	Real Property Seminar #2 Landlord and Tenant	0944	Ft. Laud/Tampa	Airport Hilton/Airport Marriott
Nov. 12-13, 2009	Probate Seminar #2 Trust Law	0955	Tampa/Ft. Laud	Airport Marriott/Airport Hilton
Dec. 11, 2009	Probate Seminar #3 Estate Planning	0966	Tampa	Airport Marriott
Jan. 29, 2010	Real Property Seminar #3 Environmental and Land Use	0969	Tampa	Airport Marriott
Feb. 10-11, 2010	Probate Seminar #4 Trust and Estate Symposium	0989	Ft. Laud/Tampa	Airport Hilton/Airport Marriott
Feb. 19, 2009	Real Property Seminar Litigation Seminar	1063	Tampa	Airport Marriott
March 4-5, 2010	Real Property Seminar #5 Land Trusts	1014	Ft. Laud/Tampa	Airport Hilton/Airport Marriott
March 25-26, 2010	Probate Seminar #5 Probate Law	1003	Tampa/Ft. Laud	Airport Marriott/Airport Hilton
April 8-10, 2010	3rd Annual Construction Law Institute	1010	Orlando	Omni Resort ChampionsGate
April 8-10, 2010	Construction Law Certification Review Course	1011	Orlando	Omni Resort ChampionsGate
April 15, 2010	Real Property Seminar #4 Condo Law	0995	Tampa	Airport Marriott
April 16, 2010	Real Property Seminar #4 Condo Law	1065	Tampa	Airport Marriott
April 23-24, 2010	Probate Seminar Wills, Trusts & Estates Certification Review	1039	Orlando	Hyatt Regency Airport
April 23-24, 2010	Real Property Seminar Advanced Real Estate Law Certification Review	1040	Orlando	Hyatt Regency Airport
April 29-30, 2010	Probate Seminar #6 Power of Attorney (Tami Gonetta) *— Canceled	1018	Ft. Laud/Tampa	Airport Hilton/Airport Marriott
May 28, 2010	Convention Seminar Real Estate, Probate and Trust Law	1042	Tampa	Marriott Waterside
June 23-27, 2010	RPPTL Attorney/Trust Officer Liaison Conference	1035	Naples	Ritz Carlton Golf Resort



MEMORANDUM

To: John Neukamm
Chair, Real Property, Probate and Trust Law Section

From: Patricia P. Jones, Liaison from RPPTL to Electronic Recording
Advisory Committee

Date: November 24, 2009

This is to advise that a pro forma teleconference meeting of the E-Recording Advisory Committee was held November 24, 2009, at 10:00 a.m. Chairman Marty Haynie, Orange County Comptroller, raised two issues:

1. The authority of the advisory committee terminates July 1, 2010.
2. The rules previously adopted incorporate updates to PRIA, but administrative rules cannot incorporate references to rules and changes that have not already occurred. Moreover, there is a proposed update to PRIA, but it may not be ready by July 1, 2010. The chairman requested committee approval to obtain legislative authorization to extend the committee's mandate beyond July 1, 2010. The committee voted to authorize requesting a three-year extension of the jurisdiction of this committee.

Carol Fogelsong in Ms. Haynie's office brought to the committee's attention two legislative initiatives from FLTA and RPPTL. One concerned legislation to retroactively ratify the validity of documents electronically recorded prior to the passage of PRIA and issuance of the advisory committee's recommendations. She also informed the committee about the legislative initiatives on hidden liens and the legislation regarding documentary stamps on short sales.

I inquired about the adoption rate of e-recording in the Florida counties, and what the problems have been in those counties that are e-recording. The response was that 20 counties in Florida are currently e-recording, and that none of the clerks of court on the phone call were aware of any problems. They report that the e-recording process has been smooth. They commented that e-recording did not get as much traction with the real estate industry as anticipated but the reason is probably because the title companies have been dealing with other more urgent issues. Carol offered the following statistics: Colorado now records 45% of its real estate documents electronically; the city of Phoenix, Arizona records 95% of its documents electronically, and in Texas electronic recording represents 50% to 60% of documents recorded.

Respectfully Submitted,
Patricia P. Jones, RPPTL Liaison

Report of the Probate Data Elements Workgroup to the Florida Courts Technology Commission

Summary

Legislative History. Committee Substitute for Senate Bill 1718 was signed into law on May 27, 2009, becoming Florida Law Chapter 2009-61. Section 16 of this law:

- (i) requests the Supreme Court (“Court”) to set statewide standards for electronic filing (“e-filing”) by July 1, 2009 to be used by the clerks of court to implement electronic filing. The standards are to specify the required information for the duties of the clerks of court and the judiciary for case management.
- (ii) requires the clerks of court to begin, no later than October 1, 2009, implementing e-filing; and
- (iii) requires the Florida Clerks of Court Operations Corporation (CCOC) to report, by March 1, 2010, on the status implementing e-filing. The CCOC report is to include the detailed status of each clerk office’s implementation of an e-filing process, and, for those clerks who have not fully implemented e-filing by March 1, 2010, a description of the additional steps needed and a projected timeline for full implementation.

Electronic Filing Committee. To meet the July 1, 2009 deadline, the Court, through its Florida Courts Technology Commission (“FCTC”), tasked the Electronic Filing Committee (“Committee”) to review current e-filing standards and recommend new standards. In addition to recommending standards, the Committee considered other issues related to e-filing.

The Committee advanced the concept of establishing a uniform electronic gateway to be governed by the Florida State Courts, referred to as an e-portal or portal (“Portal”). The Portal would provide for uniform e-filing and access of court documents in all of Florida’s State Courts, consisting of the Florida Supreme Court, five District Courts of Appeal, 20 Circuit Courts and 67 County Courts.¹ The Committee also considered the use of LegalXML Electronic Court Filing 4.0 (“ECF 4.0”) specifications based on eXtensible Markup Language (“XML”) and the delivery of electronic information to the judiciary.

On June 15, 2009, the FCTC received the recommendations of the Committee and presented its report to the Supreme Court. On July, 1 2009, Chief Justice Quince issued an Administrative Order, AOSC09-30, which adopted the report from the FCTC and set statewide standards for the clerks to implement e-filing.

The FCTC determined that e-filing should commence in the Probate Division² of the Circuit Courts.

Probate Data Elements Workgroup. The FCTC created the Probate Data Elements Workgroup (the “Workgroup”)³ for the purpose of identifying the necessary general data elements, specific functional standards, and other aspects of implementing e-filing in the Probate Division. The meetings of the Workgroup were attended by judges, clerks, court staff, clerks’

¹ The Portal would provide a common, electronic entry point for filing and viewing court documents and uniformly deliver to the clerks of court statutorily mandated filing fees and electronic filings in a form that clerks could immediately receive, review, accept, docket, file and maintain. The Portal would also provide the clerks and the court with immediate case-related data for automatically populating respective local databases. The Portal would also allow litigants, viewers and subscribers to view case management data.

² The Probate Division includes matters involving probate estates, guardianships, trusts and mental health proceedings.

³ The members of the Workgroup are set forth on an attachment to this Report.

staff, court technology officers, attorneys, Office of State Court Administration (“OSCA”) staff and other interested parties such as representatives from the Florida Association of Court Clerks and Comptrollers.

The Workgroup met for two consecutive days in each of August, September and October of 2009.⁴ During its first meeting, the Workgroup identified multiple sources to utilize when identifying data elements, including (i) Florida Probate Rules promulgated by the Supreme Court, (ii) Florida Statutes, (iii) the Probate Joint Application Development Sessions document initially developed in 2002, (iv) the existing e-filing systems in the 17th Judicial Circuit for Broward County and the 6th Judicial Circuit for Pasco County and the standardized forms developed by those circuits, (v) standardized forms developed for Mental Health proceedings by the Department of Children and Families and (vi) Probate and Guardianship forms developed by the Florida Lawyers Support Services (“FLSSI”).

The Workgroup reviewed certain forms from the 17th Circuit. Prior to the formation of the Workgroup, the 6th and 17th Judicial Circuits collaborated on the substantive content of several extensive Guardianship reporting forms. The 17th Circuit created the XML and e-filing portions for those forms and certain other FLSSI forms (collectively the “17th Circuit Forms”). These forms, which total 49 in number and are ECF 4.0 compliant, were reviewed in detail by the Workgroup.⁵

⁴ The Florida Bar (the “Bar”) and the Real Property, Probate and Trust Law Section (“Section”) of the Bar graciously paid for travel expenses of the Workgroup members for these meetings. The Bar and the Section provided this financial assistance in recognition of the importance of efficiently defining the necessary data elements for this project.

⁵ The Workgroup made suggestions as to substantive changes it would like to see in future versions of the forms developed by the 17th and 6th Judicial Circuits.

After extensively reviewing the source materials, including the 17th Circuit Forms, the Workgroup identified the data elements for the following types of matters typically filed in the Probate Division: (i) Probate, (ii) Guardianship, (iii) Mental/Medical Health proceedings pursuant to Florida Statute Chapter 394, referred to as “Baker Act” proceedings, (iv) Marchman proceedings pursuant to Florida Statute Chapter 397, (v) Adult Protective Services proceedings pursuant to Florida Statute Chapter 415 and (vi) Trust proceedings. Standardized forms for all of these types of matters, other than for Trust⁶, were available. The Workgroup agreed that standardization is critical for effective and efficient e-filing and recognized the functionality of data capture by XML is dependent on standard schemas and associated user interfaces, i.e., the standardized form. When considering standardization, the Workgroup determined that standard forms with accompanying XML schema will allow consistent data tags and terms even if the clerks of court implement different e-filing systems in each county.

The Workgroup undertook to identify all possible data elements for matters in the Probate Division. However, the Workgroup also realized that each Circuit may not store and use all possible data elements.

The data elements identified by the Workgroup are voluminous because of the extensive nature of the possible proceedings filed in the Probate Division. The data elements are grouped logically and listed in twenty attachments (“Attachments”) to this Report.

The first eighteen attachments consist of six groups of three documents in each group. The six groups relate to the six types of proceedings identified above: (i) Probate, (ii)

⁶ Trust proceedings are often similar to circuit civil proceedings and often dissimilar to routine Probate and Guardianship proceedings. Therefore, the process for identifying data elements in Trust matters was significantly different than for Probate matters and Guardianship matters.

Guardianship, (iii) Mental/Medical Health proceedings pursuant to Florida Statute Chapter 394, referred to as “Baker Act” proceedings, (iv) Marchman proceedings pursuant to Florida Statute Chapter 397, (v) Adult Protective Services proceedings pursuant to Florida Statute Chapter 415 and (vi) Trust proceedings. For each of these six groups, three documents are provided. These three documents are identified as: (i) Data Elements Alphabetically (“Alpha”), (ii) Data Elements Detailed (“Detailed”) and (iii) Description of Group of Elements (“Group”). The Alpha documents list all of the data elements identified in alphabetical order. The Detailed documents set forth a detailed listing of the identified data elements with source information, the format of each element and other relevant comments for certain elements. The Group documents describe blocks of certain data elements which include multiple fields.

The remaining three documents are the (i) five 17th Circuit Guardianship reporting forms, (ii) a listing of the 44 additional ECF 4.0 compliant schemas developed by the 17th Circuit and the (iii) Envelope. The first two of these are self explanatory. The third is a list of the relatively few data elements identified as necessary for each filing type, commonly referred to as an XML Envelope.

Recommendations

The Workgroup recommends⁷:

⁷ Although not rising to the level of a recommendation, the Workgroup believes that certain efficiencies would be realized by next identifying the data elements for circuit civil matters. Because Trust matters are governed by the Rules of Civil Procedure, data elements identified by the Workgroup for Trust matters should be relevant for circuit civil matters. To the extent individual members are willing and available, the dynamic established since its inception in August 2009 within the Workgroup should be capitalized upon by requesting members to serve on the next data elements workgroup.

1. Adopting of the data elements set forth in the Attachments as the elements for e-filing in the Probate Division.
2. Utilizing the 17th Circuit schemas with associated forms. These forms result from substantial effort and are already successfully deployed.⁸ This resource should be utilized in a standardized statewide e-filing system.

November ____, 2009.

Respectfully submitted,

Tom Genung, Chair

⁸ Eight of the forms and all of the schemas can be freely used.