#### ORDINANCE No. 2008-28-164

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS, FLORIDA, AUTHORIZING THE CITY MANAGER TO TAKE ANY AND ALL STEPS NECESSARY CONVEY THAT ORDER TO CERTAIN 185<sup>TH</sup> PROPERTY LOCATED AT 1080 NORTHWEST TERRACE TO MR. AND MRS. AQUIL DAWSON: PROVIDING FOR ADOPTION OF REPRESENTATIONS; REPEALING ALL **ORDINANCES** ÌΝ CONFLICT: PROVIDING A SEVERABILITY CLAUSE; PROVIDING AN EFFECTIVE DATE.

WHEREAS, in December 2006, the City Council approved a Resolution authorizing the purchase of a home from the U.S. Housing and Urban Development (HUD) in the amount of \$1.00, and

WHEREAS, as part of the HUD's Dollar Homes Program, it was required that the City rehabilitate the property and then sell it to an income-eligible, first time homebuyer at below cost market value, and

WHEREAS, the City hired a general contractor and had repair work completed on the property, and

WHEREAS, on December 19, 2007, the City held a lottery and selected a lottery winner, and

WHEREAS, the lottery winner decided to remain a renter under the County's Section 8 Program, and

WHEREAS, City staff then worked with the other persons who bid in the lottery, and gave them a 30 day timeframe within which to obtain financing, and

WHEREAS, Mr. and Mrs. Aquil Dawson have obtained the requisite financing to purchase the property from the City, and

WHEREAS, in light of the fact that the property is scheduled to close next week, the City Council adopted this Ordinance on First Reading at the June 25, 2008 Council meeting, and also adopted the Ordinance on an emergency basis at the June 25, 2008 meeting, and

WHEREAS, it is necessary and appropriate for the Council to have another second reading of this Ordinance in accordance with Section 166.041 Florida Statutes.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS, FLORIDA, as follows:

SECTION 1. ADOPTION OF REPRESENTATIONS: The foregoing Whereas Clauses are hereby ratified and confirmed as being true, and the same are hereby made a specific part of this Ordinance.

SECTION 2. AUTHORIZATION: The City Council of the City of Miami Gardens hereby authorizes the City Manager to take any and all steps, and execute any and all documents, necessary in order to transfer the property located at 1080 Northwest 185<sup>th</sup> Terrace to Mr. and Mrs. Aquil Dawson.

SECTION 3. CONFLICT: All ordinances or Code provisions in conflict herewith are hereby repealed.

SECTION 4. SEVERABILITY: If any section, subsection, sentence, clause, phrase or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision and such holding shall not affect the validity of the remaining portions of this Ordinance.

SECTION 5. EFFECTIVE DATE: This Ordinance shall become effective immediately upon its final passage.

PASSED ON FIRST READING ON THE 25th DAY OF JUNE 2008.

PASSED ON AN EMERGENCY BASIS ON SECOND READING ON THE  $25^{\mathrm{TH}}$  DAY OF JUNE 2008.

ADOPTED AND PASSED BY THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS AT ITS REGULAR MEETING HELD ON THE 9<sup>th</sup> DAY OF JULY 2008.

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RONETTA TAYLOR, CMC, CITY CLERK

PREPARED BY: SONJA KNIGHTON DICKENS, ESQ.

City Attorney

SPONSORED BY: DANNY CREW, CITY MANAGER

MOVED BY: Councilman Gilbert SECOND BY: Councilman Bratton

**VOTE: 6-0** 

Mayor Shirley Gibson	_X_(Yes)(No)
Vice Mayor Barbara Watson	(Yes)(No) (not present)
Councilman Melvin L. Bratton	X_(Yes)(No)
Councilman Aaron Campbell	_X_(Yes)(No)
Councilman Oliver Gilbert, III	_X_(Yes)(No)
Councilwoman Sharon Pritchett	_X_(Yes)(No)
Councilman André Williams	_X_(Yes)(No)

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# City of Miami Gardens

1515-200 NW 167th Street Miami Gardens, Florida 33169



Mayor Shirley Gibson Vice Mayor Barbara Watson Councilman Melvin L. Bratton Councilman Aaron Campbell Jr. Councilwoman Sharon Pritchett Councilman André Williams Councilman Oliver Gilbert III

## **Agenda Cover Page**

Date: July 9, 2008

Fiscal Impact: No X Yes □ (If yes, explain in Staff Summary)

Funding Source: N/A

Contract/P.O. Requirement: Yes □ No□

Sponsor Name/Department: City Manger, Danny Crew

Public hearing □ Ordinance X 1st Reading

Advertising requirement: RFP/RFQ/Bid #

Quasi-Judicial ☐ Resolution 2nd Reading X Yes X No ☐

#### Title

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS, FLORIDA, AUTHORIZING THE CITY MANAGER TO TAKE ANY AND ALL STEPS NECESSARY IN ORDER TO CONVEY THAT CERTAIN REAL PROPERTY LOCATED AT 1080 NORTHWEST 185<sup>TH</sup> TERRACE TO MR. AND MRS. AQUIL DAWSON; PROVIDING FOR ADOPTION OF REPRESENTATIONS; REPEALING ALL ORDINANCES IN CONFLICT; PROVIDING A SEVERABILITY CLAUSE; PROVIDING AN EFFECTIVE DATE.

## **Staff Summary**

## **Background**

In December 2006, City Council approved a resolution (2006-158-504) authorizing the City Manager to execute a purchase and sale agreement with the U.S. Housing and Urban Development Department (HUD) to purchase the residential property located at 1080 N.W. 185 Terrace. The City was able to purchase this property for \$1.00 (One Dollar) as part of HUD's Dollar Homes Program. It was the intent of the City to rehabilitate this property and then sell it to an income-eligible, first time homebuyer at a cost below market value.

As you all know, the Department of Community Development was the lead department on this project. City staff procured the services of a general contractor through a competitive bidding process and Council approved the award of the contract on July 25, 2007 to All Dade Waterproofing, Inc (resolution # 2007-117-624). The contract for the repair work was executed on August 20, 2007 and the repair work was completed within ninety (90) days.

In accordance with the original proposal sent to HUD requesting the acquisition of this property, it was City staff's intent to re-sell this property utilizing a random lottery process. The lottery drawing was held on December 19, 2007, where one (1) winner and four (4) alternates were selected. There were a total of 13 lottery applicants. The original lottery winner was given forty-five (45) days to secure first mortgage financing. Unfortunately, the selected winner opted to remain a renter under the County's Section 8 program. City staff then made efforts to work with the four alternates whose names were also drawn in the lottery process. Those individuals were given approximately 30 days to respond with firm commitments from their lenders if they were indeed still interested in the purchase of the house. The time period allowed elapsed and City staff proceeded to work with the remainder of the lottery applicants. It was during this process that Mr. & Mrs. Aquil Dawson expressed an extreme interest in purchasing this house and complied with the City's stipulations to provide financing commitment from a lender.

At this time, the City has received a commitment from the Dawson's lender and all requirements have been met for the sale of this property to these first time homebuyers. The property was appraised at \$260,000 and the City is proposing to sell it for \$206,500. Additionally, and in order to comply with the lenders requirements, the City is granting 4.5% in seller's concessions. Therefore, the total cash expected to be received from the sale of this property is \$195,315.

To date, the City has spent a total of \$126,233.75 in total rehab and related expenditures (inspections, water bills, appraisals, and property taxes). The net proceeds from the projected sale of this house will be \$69,081.25. These funds will be used to carry out a new program geared at promoting energy efficiency for City of Miami Gardens residents. The details of the "Power Up" Program will be communicated to the Council in the weeks ahead once we firm up the relationships with other agencies assisting us in this effort.

This Ordinance was originally approved on First Reading at the June 25, 2008 Council meeting, and was approved on Second Reading on an emergency basis at that same meeting. However, in accordance with Section 166.041, Florida Statutes, it is required that the Ordinance be approved again on Second Reading.

## Recommendation

It is recommended that City Council approve the attached Ordinance on Second Reading authorizing the City Manager to execute the closing documents selling this property to the selected buyers.

THIS INSTRUMENT PREPARED BY AND RETURN TO: Miriam Gilmore Mutual Trust Title, Inc. 10743 SW 104 Street Miami, Florida 33176 Property Appraisers Parcel Identification (Folio) Numbers: Grantees SS #s: and

THIS WARRANTY DEED, made the 26th day of June, 2008 by The City of Miami Gardens, a municipality of the State of Florida, herein called the grantor, to Aquil Dawson and Sophia Dawson, Husband and Wife whose post office address is 1080 N.W. 185 Terrace, Mlami, Florida 33169, hereinafter called the Grantees:

SPACE ABOVE THIS LINE FOR RECORDING DATA

(Wherever used herein the terms "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations)

WITNESSETH: That the grantor, for and in consideration of the sum of TEN AND 00/100'S (\$10.00) Dollars and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the grantee all that certain land situate in MIAMI-DADE County, State of Florida, viz.:

Lot 9, Block 52 of NORWOOD 3RD ADDITION SECTION 2, according to the Plat thereof as recorded in Plat Book 57, Page(s) 33, of the Public Records of Miami-Dade County, Florida. Subject to easements, restrictions and reservations of record and to taxes for the year 2008 and thereafter.

TOGETHER, with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND, the grantor hereby covenants with said grantees that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land, and hereby warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to December 31, 2007.

IN WITNESS WHEREOF, the said grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in the presence of:

Dr. Danny Crew as City Manager of The City of Miami Gardens, a municipality of the State of

Florida

1515 N.W. 167 Street, Miami Cardens, Florida 33169

to form and legal sufficiency Approved as

Dickens, City Attorney

STATE OF FLORIDA COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 26th day of June, 2008 by Dr. Danny Crew as City Manager of The City of Miami Gardens, a municipality of the State of Florida on behalf of the corporation. He/She is personally known to me or has produced

as identification.

SEAL

FRANCES-MARIE PUENTE MY COMMISSION # DD785231 **EXPIRES June 18, 2012** 

Printed Notary Signature

My Commission Expires:

## BILL OF SALE, ABSOLUTE

THIS INSTRUMENT WAS PREPARED BY: Miriam Gilmore Mutual Trust Title, Inc. 10743 SW 104 Street Miami, Florida 33176

#### KNOW ALL MEN BY THESE PRESENTS:

That The City of Miami Gardens, a municipality of the State of Florida, whose post office address is 1515 N.W. 167 Street, Miami Gardens, Florida 33169, party of the first part, for and in consideration of the sum of Ten Dollars (\$10.00) lawful money of the United States, to be paid by Aquil Dawson and Sophia Dawson, Husband and Wife, of 1080 N.W. 185 Terrace, Miami, Florida 33169, parties of the second part, the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred, and delivered, and by these presents does grant, bargain, sell, transfer and deliver unto the parties of the second part, their executors, administrators and assigns, the following goods and chattels located on the property at 1080 N.W. 185 Terrace, Miami Gardens, Florida 33169:

#### NONE

To Have and To Hold the same unto the said parties of the second part, their executors, administrators and assigns forever.

And he/she does for themselves and his/her heirs, executors and administrators, covenant to and with the parties of the second part, their executors administrators and assigns that he/she is the lawful owner of the said goods and chattels; that they are free from all encumbrances; that he/she has good right to sell the same aforesaid, and that he/she will warrant and defend the sale of the said property, goods and chattels hereby made, unto the said parties of the second part their executors, administrators and assigns against the lawful claims and demands of all persons whomsoever.

In Witness Whereof, the party of the first part has hereunto set his/her hand and seal this 26th day of June, 2008.

Witness #1 Signature:

Waves-Marie Reufe
33169
Witness #1 Printed Name

Wales
Witness #2 Signature
Witness #2 Printed Name

STATE OF FLORIDA

Signed, sealed and delivered in the presence of us:

Dr. Danny Crew as City Manager of The City of Miami Gardens, a municipality of the State of Florida

1515 N.W. 167 Street, Miami Gardens, Florida

Approved as to form and legal sufficiency

Sonja K Dickens, City Attorney

The foregoing instrument was acknowledged before me this 26th day of June, 2008 by Dr. Danny Crew as City Manager of The City of Miami Gardens, a municipality of the State of Florida on behalf of the corporation. He/She is personally known to me or has produced as identification.

SEAL

COUNTY OF MIAMI-DADE

FRANCES-MARIE PUENTE
MY COMMISSION # DD785231
EXPIRES June 18, 2012
Floodsholenystrice com

Printed Notary Signature

My Commission Expires:

#### OWNER'S AFFIDAVIT NON-FOREIGN CERTIFICATE AND

## REQUEST FOR TAXPAYER IDENTIFICATION NUMBER

#### STATE OF FLORIDA COUNTY OF MIAMI-DADE

BEFORE ME, the undersigned authority, personally appeared of The City of Miami Gardens, a municipality of the State of Florida, (the "Seller"), ("Seller" refers to singular or plural as context requires) who, first being duly sworn, deposes and says:

#### A. OWNER'S AFFIDAVIT

1. Seller is the owner of the following described property (the "Property"):

Lot 9, Block 52 of NORWOOD 3RD ADDITION SECTION 2, according to the Plat thereof as recorded in Plat Book 57, Page(s) 33, of the Public Records of Miami-Dade County, Florida.

Property Address: 1080 N.W. 185 Terrace, Miami Gardens, Florida 33169

- 2. There is no outstanding contract for the sale of the Property to any person or persons whomsoever, nor any unrecorded deed, mortgage or other conveyances affecting the title to the Property.
- 3. There are no liens, encumbrances, mortgages, claims, boundary line or other disputes, demands or security interests in, on or against the Property or any goods, furnishings, appliances, fixtures or equipment now installed in or which are to be affixed to the Property; except for mortgages described in the deed given by the undersigned; that there are no unpaid taxes, levies, assessments, paving liens or utility liens against the Property (other than real estate taxes for the current year).
- 4. That there have been no improvements upon the Property within the past ninety (90) days for which there remain any outstanding and unpaid bills for labor, materials or other charges for which a lien or liens might be claimed by anyone whomsoever.
- 5. That there are no matters pertaining to the Seller which could give rise to a lien that would encumber the Property during the period of time between the effective date of the Title Insurance Commitment and the time of recording of the Warranty Deed and that the Seller has not executed and will not execute any instrument that would adversely affect the title to the Property from the date of the Affidavit forward.
- 6. That there are no judgements, claims, disputes, demands or other matters pending against Seller that would attach to the Property. Seller has complied with the Florida Sales Tax laws where applicable. Seller acknowledges responsibility for water, sewer and electrical consumption charges through date of closing or occupancy by Buyers, whichever first occurs.
- 7. Seller is in sole constructive or actual possession of the Property and no other person has any right to possession of the Property, or asserts any claim of title or other interests in it.
- Seller represents that there are no violations of governmental laws, regulations or ordinances pertaining to the use of the Property.

## B. NON-FOREIGN CERTIFICATE AND REQUEST FOR TAXPAYER IDENTIFICATION NUMBER

Section 1445 of the Internal Revenue Code provides that a Transferee ("Buyer") of a U.S. real property interest must withhold tax at a rate of 10% of the amount realized on the disposition if the Transferor ("Seller") is a foreign person. To inform the Buyers that withholding of tax is not required upon the disposition of a U.S. real property interest by the Seller, the undersigned hereby swears, affirms and certify(ies) the following as or on behalf of the Seller:

- 1. Sellers' Legal Name is: The City of Miami Gardens.
- Sellers' Home Address or Office Address if Corporation, Partnership or Trust:
   1515 N.W. 167 Street, Miami Gardens, Florida 33169

File No.: 08-063

- 3. Seller is not a non-resident alien (if individual) or a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations).
- 4. That the amount realized by the Seller (Transferor) of the above-described real property as a result of this transaction does not exceed Three Hundred Thousand (\$300,000.00) Dollars.
- In connection with the sale or exchange of the Property you are required by law to provide Mutual Trust Title, Inc. with your correct taxpayer identification number (TIN). If you do not so provide your TIN, you may be subject to civil or criminal penalties imposed by law.
- 6. Sellers' Taxpayer Identification Numbers:

#### The City of Miami Gardens

7. For purposes of reporting this transaction to the Internal Revenue Service on Form 1099-S, the Property is Seller' (check one):

Principal Residence

Other Real Estate

This taxpayer identification number is being provided in connection with a real estate transaction.

The undersigned understands that this Certificate may be disclosed to the Internal Revenue Service by the Buyers and that any false statement contained herein could be punished by fine, imprisonment or both.

Under penalties of perjury, I/we declares that I/we have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I/we further declare that I/we have authority to sign this document as or on behalf of the Seller, and that the number shown on this statement is Seller' correct TIN.

Seller states that this instrument is given for the express purpose of inducing Aquil Dawson and Sophia Dawson, Husband and Wife to purchase the Property and to cause Mutual Trust Title, Inc. as agent for to insufatitle to said property. This Affidavit is made under the full understanding of the law-tegarding liability for/any misrepresentation herein.

Dr. Danny Crew as City Manager of The City of Miami Gardens, a municipality of the State of Florida

Approved as to form and legal sufficiency

Dickens, City Attorney

STATE OF FLORIDA COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 26th day of June, 2008 by Dr. Danny Crew as City Manager of The City of Miami Gardens, a municipality of the State of Florida on behalf of the corporation. He/She is personally known to me or has produced

identification.

FRANCES-MARIE PUENTE MY COMMISSION # DD785231 **EXPIRES June 18, 2012** Fiorida NotasyServico.com

Printed Notary Name

My commission expires:

#### AFFIDAVIT

#### STATE OF FLORIDA COUNTY OF MIAMI-DADE

BEFORE ME, the undersigned authority, duly authorized to administer oaths and take acknowledgments, personally appeared this day, The City of Miami Gardens, a municipality of the State of Florida, who, after being duly sworn, deposes and says as follows:

Lot 9, Block 52 of NORWOOD 3RD ADDITION SECTION 2, according to the Plat thereof as recorded in Plat Book 57, Page(s) 33, of the Public Records of Miami-Dade County, Florida.

- 1. That the Affiant has personal knowledge of all matters set forth herein, warranting the accuracy of same and is (will be) the fee simple title holder of the above described real property.
- That there are no unresolved contractual disputes, outstanding contracts for the sale of the property, unrecorded deeds, mortgages, easements, leases, options or other conveyances which could affect title to the property.
- 3. That there are no liens, encumbrances, mortgages, claims, demands or security interests in or against the property or any appliances, fixtures or equipment installed or affixed to the property; and that there are no unpaid taxes, municipal liens, levies, assessments, special assessments, paving liens or utility liens against the property (other than real estate taxes for the current year).
- 4. The there are no improvements and/or repairs or contracts for improvements and/or repairs made upon the property within the past ninety (90) days for which there remain any outstanding and/or unpaid bills for labor, materials, supplies, or services for which a lien or liens have or could attach to the property.
- 5. There are no matters pending against the Affiant which could give rise to a lien that could attach to the property during the period of time between the effective date of the title insurance commitment and the time of recording of the deed of conveyance; and that the Affiant has not and will not execute any instrument that would adversely affect the title to the property from the effective date of the title insurance commitment through the date of recording the deed of conveyance.
- There are no actions, proceedings, judgments, claims, disputes, demands or other matters pending against
  Affiant in any State or Federal Court that could attach to the property including but not limited to tax liens,
  bankruptoy, receivership or insolvency proceedings.
- 7. That Affiant is in exclusive, complete and undisputed possession of the property and no other person or entity has any right to possession of the property, or asserts any claim of title or other interests which could affect title to the property.
- 8. That there are no violations of governmental laws, sales tax laws, zoning regulations or ordinances pertaining to the use of the property, or any violations of any enforceable covenants, restrictions, declarations, easements or conditions, pertaining to the property, nor do any improvements on the property violate municipal, subdivision or platted building setback lines.
- 9. The Affiant knows of no use, past or present, wherein the property has been or is being used for the handling, storage, transportation, disposal or the production of hazardous and/or toxic materials.
- 10. That Affiant is under no legal disabilities and is executing this and other closing documents of his or her own free will, and that the marital status above stated and as shown on the deed of conveyance is his or her true and correct marital status as of the date of the Affidavit.
- 11. Affiant understands that the figures set forth on the settlement statement relating to mortgage fees, payoffs, assumptions, taxes, utilities, rental prorations, maintenance fees, special assessments, and/or other charges are based on the best information available to Mutual Trust Title, Inc. and in the event said figures differ from the actual figures, Affiant agrees to promptly pay all additional sums rightfully owing by Affiant to said respective parties which are necessary to fully pay said outstanding balances.

- 12. Affiant agrees that in consideration of Mutual Trust Title, Inc. obtaining and providing the figures, including the tax proration, in the event the actual figures differ from those used at closing, an adjustment shall be made between the respective parties and in no case shall Mutual Trust Title, Inc. be held responsible for any differences in any amount between those figures used at closing and the actual figures. The Affiant herein releases, indemnify(ies) and holds harmless Mutual Trust Title, Inc. for any such differences, including Mutual Trust Title, Inc.'s attorneys' fees and court costs, and in no way will hold Mutual Trust Title, Inc. liable should Buyers fail and/or refuse to complete any reproration.
- 13. Affiant consents to, pursuant to Rule 4-186.008(3) of the Florida Administrative Code, and acknowledges that the funds collected at closing may be placed in an interest bearing account with the interest accruing to and taxable to Mutual Trust Title, Inc..
- 14. Affiant gives this Affidavit for the express purpose of inducing Mutual Trust Title, Inc. to disburse, at the time of closing, the proceeds of sale, mortgage payoff(s), and/or disbursements made in accordance with any agreements made between the Affiant, Buyers and/or lender and to cause Mutual Trust Title, Inc., agents for, to insure title to the property and/or mortgage. This Affidavit is made with the full understanding of the law regarding liability for any misrepresentation herein. As further inducement, the Affiant agrees to be bound by his or her statements made herein, and should any of these statements be untrue necessitating any legal action by Mutual Trust Title, Inc., Affiant will indemnify and hold hamnless Mutual Trust Title, Inc. for any loss and/or damages including attorneys' fees and court costs arising out of said legal action.

/ FURTHER AFFIANT(	S) SAYETH NAUGHT.
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Dr. Danny Crew as City Manager for the The City of Miami Gardens

Witness Signature Elizabeth Valera

Approved as to form and legal sufficiency

STATE OF FLORIDA COUNTY OF MIAMI-DADE

Sønja/K/Dickens, City Attorney

The foregoing instrument was acknowledged before me this 26th day of June, 2008 by The City of Miami Gardens who is personally known to me or has produced as identification.

 $\times +10$ 

Printed Name: " Notary Public

My Commission Expires:

FRANCES-MARIE PUENTE
MY COMMISSION # DD785231
EXPIRES June 18, 2012

	1. SALE AND PURCHASE:		
. 1	CITY OF MIAMI GARDENS	ohia Dawson, husband and wife	("Seller")
2 3	and Adult Dawson and Sop agree to sell and buy on the to	erms and conditions specified below the property described as:	("Buyer")
4	·	85th terrace, Miami Gardens, FL 33169	
5		Tax ID No:	· · · · · · · · · · · · · · · · · · ·
6	Legal Description:		
7	Lot 9, Block 52, of Norwoo	ed 3rd Addition, Section 2, according to the Plat thereof recorded in Plat	t Book 57, Page
8	33, of the Public Records o	of Miami-Dade County, Florida.	
9			
10	together with all existing impr	rovements and attached items, including fixtures, built-in furnishings, major appl	llances (including
11 12	fans) light fixtures ettached v	irigerator(s), dishwasher(s), washer(s), and dryer(s),(#) celling fans (if left vall-to-wall carpeting, rods, draperies and other window treatments as of Effectiv	Diank, all ceiling
13	other Items included in the pu	rchase are;	o Date. The Only
14	NONE		•
15	•		
16	The following attached items a	are excluded from the purchase: NONE.	
17			
18	The real and personal propert	ly described above as included in the purchase is referred to as the "Property." F	ersonal property
19	listed in this Confract is includ	ed in the purchase price, has no contributory value and is being left for Seller's c	convenience.
20	•	PRICE AND FINANCING	
21	2, PURCHASE PRICE:	\$ 205,500.00 payable by Buyer in U.S. currency as folio	). WS:
22	(a) \$ 6.195.00	Deposit received (checks are subject to clearance) on 05/05/2008	
23 24		by for delivery to Mutual Trust Title.  Signature Name of Company	inc .
25		Signature Name of Company (Address of Escrow Agent) 10743 SW 104th Street, Miami, Florida 33176	(recton Agent.)
26		(Phone # of Escrow Agent) 305-275-9225	
27	(b) \$	Additional deposit to be delivered to Escrow Agent by	
28 29	(c) 97%	or days from Effective Date. (10 days if left blank) Total financing (see Paragraph 3 below) (express as a dollar amount or percen	
30	(d) \$	Other:	nage)
31 32	(e) \$ 200,305.00	Balance to close (not including Buyer's closing costs, prepaid items and prore paid at closing must be paid by locally drawn cashier's check, official bank check	ations). All funds , or wired funds.
33	3. FINANCING: (Check as app	plicable) 🔲 (a) Buyer will pay cash for the Property with no financing continger	ncv.
34	M (b) Buver will apply for	r new 🚨 conventional 🔀 FHA 🔲 VA financing specified in paragraph 2(c)	at the prevailing
35 36	interest rate and loan costs to	based on Buyer's creditworthiness (the "Financing") within 10 days from E le Seller with either a written Financing commitment or approval letter ("Commit	iffective Date (5
37	notice that Buver is unable t	to obtain a Commitment within days from Effective Date (the earlier of 3	nenny or when edt rette avab fil
38	Effective Date or 5 days prior	to obtain a Commitment within days from Effective Date (the earlier of 3 or to Closing Date if left blank) ("Commitment Period"). Buyer will keep Seller ar	nd Broker fully
39	informed about loan applica	ition status, progress and Commitment issues and authorizes the mortgage brok	er and lender to
40 41	Commitment and provides S	n to Seller and Broker. If, after using diligence and good faith, Buyer is unable Seller with written notice that Buyer is unable to obtain a Commitment within t	to provide the
12	Period, either party may can	icel this Contract and Buyer's deposit will be refunded. Buyer's failure to provide	Seller with
43	written notice that <b>Buyer is</b> a	unable to obtain a Commitment within the Commitment Period will result in forfeit	ure of <b>Buver's</b>
44 46	to retain the dennelic if the	vides the Commitment to Seller, the financing contingency is waived and Seller transaction does not close by the Closing Date unless (1) the Property appr	will be entitled
46	purchase price and either the	e parties cannot agree on a new purchase price or Buyer elects not to proceed,	(2) the property
17	related conditions of the Co	ommitment have not been met (except when such conditions are waived by oth	ner provisions of
48	this Contract), or (3) another	r provision of this Contract provides for cancellation.	•
19 50	A OLOGINO DATE: COCHOA	CLOSING	
51	provision in this Contract the	NCY: Unless the Closing Date is specifically extended by the Buyer and Seller of Closing Date shall prevail over all other time periods including, but not limited to	or by any other
52	financing periods. This Contract	A will be closed on	, inspection and
53	45 Days from Contract Exec	cution ("Ciosing Date") at the time establishe	d by the closing
54 55	agent, by which time Seller will	(a) have removed all personal items and trash from the Property and swept the	Property clean
8	on Closing Date insurance and	cancy and possession, along with all keys, garage door openers and access code ferwriting is suspended, Buyer may postpone closing up to 5 days after	is, to Buyer. If
7	suspension is lifted. If this trans	saction does not close for any reason, Buyer will immediately return all Seller-pro	ovided title
8	evidence, surveys, association	documents and other items.	
9	Buyer ( SD ) an	d Seller () () acknowledge receipt of a copy of this page, which is Pa	gå 1 af 9 Dessa
-		don of Realtore®. All rights reserved, Licensed to Alla Star Software. User Reg# 060YMP03C3833438-102	ge i oi o reges. H

60	5. CLOSING PROCEDURE; COSTS: Closing will take place in the county where the Property is located and may be conducted
81	by mail or electronic means. If title insurance insures Buyer for title defects arising between the title binder effective date and
62	recording of Buyer's deed, closing agent will disburse at closing the net sale proceeds to Seller, and brokerage fees to Broke
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72	obtaining required permits for unpermitted existing improvements ("Permit Limit").
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76	Loan expenses
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81	Other:
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83 84	
85	agent and will pay for the owner's title policy, search, examination and related charges or Buyer will select the title
86	agent and pay for the owner's title policy, search, examination and related charges or   Buyer will select the title agent and Seller will pay for the owner's title policy, search, examination and related charges.
87	(2) Seller will provide an abstract as specified in Paragraph 10(a)(2) as title evidence.   Seller Will provide an abstract as specified in Paragraph 10(a)(2) as title evidence.
88	for the owner's title policy and select the title agent. Seller will pay fees for title searches prior to closing, including tax
89	search and lien search fees, and Buyer will pay fees for title searches after closing (if any), title examination fees and
90	closing fees.
91	(d) Prorations: The following Items will be made current (if applicable) and prorated as of the day before Closing Date: real
92	estate taxes, interest, bonds, assessments, association fees, insurance, rents and other current expenses and revenues of the
93	Property. It taxes and assessments for the current year cannot be determined, taxes shall be prorated on the basis of taxes for
94	the preceding year as of the day before Closing Date and shall be computed and readjusted when the current taxes are
95	determined with adjustment for exemptions and improvements. If there are completed improvements on the Property by
96	January 1 of the year of the Closing Date, which improvements were not in existence on January 1 of the prior year, taxes shall
97	be prorated based on the prior year's miliage and at an equitable assessment to be agreed upon by the parties prior to Closing
98	Date, failing which, request will be made to the County Property Appraiser for an Informal assessment taking into consideration
99 100	available exemptions. If the County Property Appraiser is unable or unwilling to perform an informal assessment prior to
101	Closing Date, Buyer and Seller will split the cost of a private appraiser to perform an assessment prior to Closing Date. Nothing in this paragraph shall act to extend the Closing Date. This provision shall survive closing.
102	(e) Special Assessment by Public Body: Regarding special assessments imposed by a public body, Seller will pay (i) the full
103	amount of liens that are certified, confirmed and ratified before closing and (ii) the amount of the last estimate of the
104	assessment if an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing, and
108	Buyer will pay all other amounts. If special assessments may be paid in installments   Buyer   Buyer   Selier (if left blank,
106	Buyer) shall pay installments due after closing, if Seller is checked. Seller will pay the assessment in full prior to or at the time.
107	of closing. Public body does not include a Homeowner Association or Condominium Association
108	· (i) Tax Withholding: Buyer and Seller will comply with the Foreign Investment in Real Property Tay Act, which may require
109	Seller to provide additional cash at closing if Seller is a "foreign person" as defined by federal law
110	(g) Home Warranty:  Buyer  Seller  N/A will pay for a home warranty plan issued by
111	at a cost not to exceed \$
112	home warranty plan provides for repair or replacement of many of a home's mechanical systems and major built in appliances
113	in the event of breakdown due to normal wear and tear during the agreement period.
114	PROPERTY CONDITION
115	
116	6. INSPECTION PERIODS: Buyer will complete the inspections referenced in Paragraphs 7 and 8(a)(2) by
117	(the earlier of 10 days after the Effective Date or 5 days prior to Closing Date if left blank) ("Inspection Period"); the wood-destroying organism inspection by
118	(at least 5 days prior to closing, if left blank); and the walk-through inspection on the day before Closing Date or any other time
119	annoughle to the mediant and the experience of the firm which details to
120	least 5 days prior to closing if left blank).
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- 7. REAL PROPERTY DISCLOSURES: Seller represents that Seller does not know of any facts that materially affect the value of the Property, including but not limited to violations of governmental laws, rules and regulations, other than those that Buyer can readily observe or that are known by or have been disclosed to Buyer.
  - (a) Energy Efficiency: Buyer acknowledges receipt of the energy-efficiency information brochure required by Section 553.996, Florida Statutes.
  - (b) Radon Gas: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. Buyer may, within the Inspection Period, have an appropriately licensed person test the Property for radon. If the radon level exceeds acceptable EPA standards, Seller may choose to reduce the radon level to an acceptable EPA level, failing which either party may cancel this Contract.
  - (c) Ficod Zone: Buyer is advised to verify by survey, with the lender and with appropriate government agencies which flood zone the Property is in, whether flood insurance is required and what restrictions apply to improving the Property and rebuilding in the event of casualty. If the Property is in a Special Flood Hazard Area or Coastal High Hazard Area and the buildings are built below the minimum flood elevation, Buyer may cancel this Contract by delivering written notice to Seller within 20 days from Effective Date, falling which Buyer accepts the existing elevation of the buildings and zone designation of the Property.
  - (d) Homeowners' Association: If membership in a homeowners' association is mandatory, an association disclosure summary is attached and incorporated into this Contract. BUYER SHOULD NOT SIGN THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE DISCLOSURE SUMMARY.
- (e) PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY
  TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO PAY IN THE YEAR
  SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS
  REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY
  QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER
  INFORMATION.
  - (f) Mold: Mold is part of the natural environment that, when accumulated in sufficient quantities, may present health risks to susceptible persons. For more information, contact the county indoor air quality specialist or other appropriate professional.
  - (g) Coastal Construction Control Line: If any part of the Property lies seaward of the coastal construction control line as defined in Section 161.053 of the Florida Statutes, Seller shall provide Buyer with an affidavit or survey as required by law delineating the line's location on the Property, unless Buyer waives this requirement in writing. The Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that govern coastal property, including delineation of the coastal construction control line, rigid coastal protection structures, beach nourishment, and the protection of marine turties. 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.
    - Buyer waives the right to receive a CCCL affidavit or survey.

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- 8. MAINTENANCE, INSPECTIONS AND REPAIR: Seller will keep the Property in the same condition from Effective Date until closing, except for normal wear and tear ("Maintenance Requirement") and repairs required by this Contract. Seller will provide access and utilities for Buyer's inspections. Buyer will repair all demages to the Property resulting from the inspections, return the Property to its pre-inspection condition and provide Seller with paid receipts for all work done on Property upon its completion: if Seller is unable to complete required repairs or treatments or meet the Maintenance Requirement prior to closing, Seller will give Buyer a credit at closing for the cost of the repairs and maintenance Seller was obligated to perform. At closing, Seller will assign all assignable repair and treatment contracts to Buyer and provide Buyer with paid receipts for all work done on the Property pursuant to the terms of this Contract. At closing, Seller will provide Buyer with any written documentation that all open permits have been closed out and that Seller has obtained required permits for improvements to the Property.

  (a) Warranty, Inspections and Repair:
  - (1) Warranty: Seller warrants that non-leased major appliances and heating, cooling, mechanical, electrical, security, sprinkler, septic and plumbing systems, seawall, dock and pool equipment, if any, are and will be maintained in working condition until closing; that the structures (including roofs, doors and windows) and pool, if any, are structurally sound and watertight; and that tom or missing screens and missing roof tiles will be repaired or replaced. Seller warrants that all open permits will be closed out and that Seller will obtain any required permits for improvements to the Property prior to Closing Date. Seller does not warrant and is not required to repair cosmetic conditions, unless the cosmetic condition resulted from a defect in a warranted item. Seller is not obligated to bring any item into compliance with existing building code regulations unless necessary to repair a warranted item, "Working condition" means operating in the manner in which the item was designed to operate and "cosmetic conditions" means aesthetic imperfections that do not affect the working condition of the Item, including pitted marcite; tears, worn spots and discoloration of floor coverings/wallpapers/window treatments; nail holes, scratches, dents, scrapes, chips and caulking in bathroom ceiling/walls/flooring/tite/fixtures/mirrors; cracked roof tiles; curling or worn shingles; and minor cracks in floor tiles/windows/driveways/sidewalks/pool decks/garage and patio floors.
  - (2) Professional inspection: Buyer may, at Buyer's expense, have warranted items inspected by a person who specializes in and holds an occupational ilcense (if required by law) to conduct home inspections or who holds a Florida ilcense to repair and maintain the items inspected ("professional inspector"). Buyer must, within 5 days from the end of the inspection Period, deliver written notice of any items that are not in the condition warranted and a copy of the portion of inspector's written report dealing with such items to Seller. If Buyer falls to deliver timely written notice, Buyer waives Seller's warranty and accepts the items listed in supparagraph (a) in their "as is" conditions, except that Seller must meet

Seller's warranty and accepts the items listed in subparagraph (a) in their "as is" conditions, except that Seller must meet the maintenance requirement.

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(3) Repair: Seller will obtain repair estimates and is obligated only to make repairs necessary to bring warranted items into the condition warranted, up to the Repair Limit. Seller may, within 5 days from receipt of Buyer's notice of items that are not in the condition warranted, have a second inspection made by a professional inspector and will report repair estimates to Buyer. If the first and second inspection reports differ and the parties cannot resolve the differences, Buyer and Seller together will choose, and equally split the cost of, a third inspector, whose written report will be binding on the parties. If the cost to repair warranted items equals or is less than the Repair Limit, Seller will have the repairs made in a workmanlike manner by an appropriately licensed person. If the cost to repair warranted items exceeds the Repair Limit, either party may cancel this Contract unless either party pays the excess or Buyer designates which repairs to make at a total cost to Seller not exceeding the Repair Limit and accepts the balance of the Property in its "as is" condition.

(4) Permits: Seller shall close out any open permits and remedy any violation of any governmental entity, including but not limited to, obtaining any required permits for improvements to the Property, up to the Permit Limit, and with final inspections completed no later than 5 days prior to Closing Date. If final inspections cannot be permited due to delays by the governmental entity, Closing Date shall be extended for up to 10 days to complete such final inspections, falling which, either party may cancel this Contract and Buyer's deposit shall be refunded. If the cost to close out open permits or to remedy any violation of any governmental entity exceeds the Permit Limit, either party may cancel the Contract unless either party pays the excess or Buyer accepts the Property in its "as is" condition and Seller credits Buyer at closing the amount of the Permit Limit.

(b) Wood-Destroying Organisms: "Wood-destroying organism" means arthropod or plant life, including termites, powder-post beetles, oldhouse borers and wood-decaying fungl, that damages or infests seasoned wood in a structure, excluding fences. Buyer may, at Buyer's expense, have the Property inspected by a Florida-licensed pest control business to determine the existence of past or present wood-destroying organism infestation and damage caused by infestation. If the inspector finds evidence of infestation or damage, Buyer will deliver a copy of the inspector's written report to Seller within 5 days from the date of the inspection. If Seller previously treated the Property for the type of wood-destroying organisms found, Seller does not have to treat the Property again if (i) there is no visible live infestation, and (ii) Seller transfers to Buyer at closing a current full treatment warranty for the type of wood-destroying organisms found. Otherwise, Seller will have 5 days from receipt of the inspector's report to have reported damage estimated by a licensed building or general contractor and corrective treatment estimated by a licensed pest control business. Seller will have treatments and repairs made by an appropriately licensed person at Seller's expense up to the WDO Repair Limit. If the cost to treat and repair the Property exceeds the WDO Repair Limit, either party may pay the excess, failing which either party may cancel this Contract by written notice to the other. If Buyer falls to timely deliver the inspector's written report, Buyer accepts the Property "as is" with regard to wood-destroying organism infestation and damage, subject to the maintenance requirement.

(c) Walk-through Inspection/Reinspection: Buyer, and/or Buyer's representative, may walk through the Property solely to verify that Seller has made repairs required by this Contract, has met the Maintenance Requirement and has met contractual obligations. if Buyer, and/or Buyer's representative, fails to conduct this inspection, Seller's repair obligations and Maintenance Requirement will be deemed fulfilled.

9. RISK OF LOSS: If any portion of the Property is damaged by fire or other casualty before closing and can be restored by the Closing Date or within 45 days after the Closing Date to substantially the same condition as it was on Effective Date, Seller, will, at Seller's expense, restore the Property and deliver written notice to Buyer that Seller has completed the restoration, and the parties will close the transaction on the later of; (1) Closing Date; or, (2) 10 days after Buyer's receipt of Seller's notice. Seller will not be obligated to replace trees. If the restoration cannot be completed in time, Buyer may cancel this Contract and Buyer's deposit shall be refunded, or Buyer may accept the Property "as is", and Seller will credit the deductible and assign the insurance proceeds, if any, to Buyer at closing in such amounts as are (i) attributable to the Property and (ii) not yet expended in restoring the Property to the same condition as it was on Effective Date.

10. TITLE: Seller will convey marketable title to the Property by statutory warranty deed or trustee, personal representative or guardian deed as appropriate to Seller's status.

(a) Title Evidence: Title evidence will show legal access to the Property and marketable title of record in Setter in accordance with current title standards adopted by the Florida Bar, subject only to the following title exceptions, none of which prevent residential use of the Property: covenants, easements and restrictions of record; matters of plat; existing zoning and government regulations; oil, gas and mineral rights of record if there is no right of entry; current taxes; mortgages that Buyer will assume; and encumbrances that Selier will discharge at or before closing. Seller will, at least 2 days prior to closing, deliver to Buyer Seller's choice of one of the following types of title evidence, which must be generally accepted in the county where the Property is located (specify in Paragraph 5(c) the selected type). Seller will use option (1) In Palm Beach County and option (2) In Miami-Dade County.

(1) A title insurance commitment issued by a Florida-licensed title insurer in the amount of the purchase price and subject only to title exceptions set forth in this Contract.

(2) An existing abstract of title from a reputable and existing abstract firm (if firm is not existing, then abstract must be cartified as correct by an existing firm) purporting to be an accurate synopsis of the instruments affecting title to the Property recorded in the public records of the county where the Property is located and certified to Effective Date. However, if such an abstract is not available to Seller, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage. Seller will pay for copies of all policy exceptions and an update in a format acceptable to Buyer's closing agent from the policy effective date and certified to Buyer or Buyer's closing agent, together with copies of

Buyer's closing agent from the policy effective date and certified to Buyer or Buyer's closing agent, together with copies of all documents recited in the prior policy and in the update. If a prior policy is not available to Setter then (1) above will be the title evidence. Title evidence will be delivered no later than 10 days before Closing Date.

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(b) Title Examination: Buyer will examine the title evidence and deliver written notice to Seller, within 5 days from receipt of title evidence but no later than Closing Date, of any defects that make the title unmarketable. Seller will have 30 days from receipt of Buyer's notice of defects ("Curative Period") to cure the defects at Seller's expense. If Seller cures within the Curative Period. Seller will deliver written notice to Buyer 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 Curative Period, Seller will deliver written notice to Buyer and Buyer will, within 10 days from receipt of Seller's notice, either cancel this Contract or accept title with existing defects and close the transaction.

(c) Survey: Buyer may, at Buyer's expense, have the Property surveyed and deliver written notice to Seller, within 5 days from receipt of survey but no later than closing, of any encroachments on the Property, encroachments by the Property's improvements on other lands or deed restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a title defect and Buyer's and Seller's obligations will be determined in accordance with subparagraph

(b) above.

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#### 11. EFFECTIVE DATE: TIME: FORCE MAJEURE:

(a) Effective Date: The "Effective Date" of this Contract is the date on which the last of the parties initials or signs and delivers the final offer or counteroffer. Time is of the essence for all provisions of this Contract.

(b) Time: All time periods will be computed in business days (a "business day" is every calendar day except Saturday, Sunday and national legal holidays). If any deadline falls on a Saturday, Sunday or national legal holiday, performance will be due the next business day. All time periods will end at 5:00 p.m. local time (meaning in the county where the Property is located) of the appropriate day.

(c) 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 an act of God or force maleure. An "act of God" or "force majeure" is defined as hurricanes, earthquakes, floods, fire, unusual transportation delays, wars, insurrections and any other cause not reasonably within the control of the Buyer or Selier which by the exercise of due diligence the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended (not to exceed 30 days) for the period that the force majeure or act of God is In place. In the event that such "act of God" or "force majeure" event continues beyond the 30 days in this sub-paragraph, either party may cancel the Contract by delivering written notice to the other and Buyer's deposit shall be refunded.

12. NOTICES: All notices shall be in writing and will be delivered to the parties and Broker by mail, personal delivery or electronic media. Except for the notices required by Paragraph 3 of this Contract, Buyer's failure to deliver timely written notice to Seller, when such notice is required by this Contract, regarding any contingencies will render that contingency null and void and the Contract will be construed as if the contingency did not exist. Any notice, document or item delivered to or received by an attorney or licensee (including a transaction broker) representing a party will be as effective as if delivered to or by that party.

13. COMPLETE AGREEMENT: This Contract is the entire agreement between Buyer and Seller. Except agreements, no prior or present agreements will bind Buyer, Seller or Broker unless incorporated into this Contract. Modifications of this Contract will not be binding unless in writing, signed or initialed and delivered by the party to be bound. Signatures, initials, documents referenced in this Contract, counterparts and written modifications communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. Buyer and Seller will use diligence and good faith in performing all obligations under this Contract. This Contract will not be recorded in any public records,

14. ASSIGNABILITY; PERSONS BOUND: Buyer may not assign this Contract without Seller's written consent. The terms "Buyer," "Setter," and "Broker" may be singular or plural. This Contract is binding on the heirs, administrators, executors, personal representatives and assigns (if permitted) of Buyer, Seller and Broker.

#### **DEFAULT AND DISPUTE RESOLUTION**

15. DEFAULT: (a) Seller Default: If for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller fails, refuses or neglects to perform this Contract, Buyer may choose to receive a return of Buyer's deposit without walving the right to seek damages or to seek specific performance as per Paragraph 16. Seller will also be liable to Broker for the full amount of the brokerage fee. (b) Buyer Default: If Buyer falls to perform this Contract within the time specified, including timely payment of all deposits, Seller may choose to retain and collect all deposits paid and agreed to be paid as ilquidated damages or to seek specific performance as per Paragraph 16; and Broker will, upon demand, receive 50% of all deposits paid and agreed to be paid (to be split equally among Broker) up to the full amount of the brokerage fee.

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16. DISPUTE RESOLUTION: This Contract will be construed under Florida law. All controversies, claims and other matters in 306 question arising out of or relating to this transaction or this Contract or its breach will be settled as follows:

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- (a) Disputes concerning entitlement to deposits made and agreed to be made: Buyer and Seller will have 30 days from the date conflicting demands are made to attempt to resolve the dispute through mediation, if that fails, Escrow Agent will submit the dispute, if so required by Florida law, to Escrow Agent's choice of arbitration, a Florida court or the Florida Real Estate Commission ("FREC"). Buyer and Seller will be bound by any resulting award, judgment or order. A broker's obligation under Chapter 475, FS and the FREC rules to timely notify the FREC of an escrow dispute and timely resolve the escrow dispute through mediation, arbitration, interpleader or an escrow dispute through mediation arbitration or an escrow dispute through mediation are also arbitration are also arbitrati applies to brokers only and does not apply to title companies, attorneys or other escrow companies.
- (b) All other disputes: Buyer and Seller will have 30 days from the date a dispute arises between them to attempt to resolve the matter through mediation, falling which the parties will resolve the dispute through neutral binding arbitration in county where the Property is located. The arbitrator may not alter the Contract terms or award any remedy not provided for in this Contract. The award will be based on the greater weight of the evidence and will state findings of fact and the contractual authority on which it is based. If the parties agree to use discovery, it will be in accordance with the Florida Rules of Civil Procedure and the arbitrator will resolve all discovery-related disputes. Any disputes with a real estate licensee or firm named In Paragraph 19 will be submitted to arbitration only if the licensee's broker consents in writing to become a party to the proceeding. This clause will survive closing.
- (c) Mediation and Arbitration; Expenses: "Mediation" is a process in which parties attempt to resolve a dispute by submitting it to an impartial mediator who facilitates the resolution of the dispute but who is not empowered to impose a settlement on the parties. Mediation will be in accordance with the rules of the American Arbitration Association ("AAA") or other mediator agreed on by the parties. The parties will equally divide the mediation fee, if any. "Arbitration" is a process in which the parties resolve a dispute by a hearing before a neutral person who decides the matter and whose decision is binding on the parties. Arbitration will be in accordance with the rules of the AAA or other arbitrator agreed on by the parties. Each party to any arbitration will pay its own fees, costs and expenses, including attorneys' fees, and will equally split the arbitrators' fees and administrative fees of arbitration.

#### **ESCROW AGENT AND BROKER**

- 17. ESCROW AGENT: Buyer and Seller authorize Escrow Agent to receive, deposit and hold funds and other items in escrow and, subject to clearance, disburse them upon proper authorization and in accordance with Florida law and the terms of this Contract, Including disbursing brokerage fees. The parties agree that Escrow Agent will not be liable to any person for misdelivery of escrowed items to Buyer or Seller, unless the misdelivery is due to Escrow Agent's willful breach of this Contract or gross negligence. If Escrow Agent interpleads the subject matter of the escrow, Escrow Agent will pay the filing fees and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party. All claims against Escrow Agent will be arbitrated, so long as Escrow Agent consents to arbitrate.
- 339 18. PROFESSIONAL ADVICE; BROKER LIABILITY: Broker advises Buyer and Seller to venify all facts and representations 340 that are important to them and to consult an appropriate professional for legal advice (for example, interpreting contracts, 341 determining the effect of laws on the Property and transaction, status of title, foreign investor reporting requirements, the effect of property lying partially or totally seaward of the coastal construction control line, etc.) and for tax, property condition, 342 343 environmental and other specialized advice. Buyer acknowledges that Broker does not reside in the Property and that all 344 representations (oral, written or otherwise) by Broker are based on Seller representations or public records. Buyer agrees to 345 rely solely on Seller, professional inspectors and governmental agencies for verification of the Property condition, square footage and facts that materially affect Property value. Buyer and Seller respectively will pay all costs and expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents and 347 348 employees in connection with or arising from Buyer's or Seller's misstatement or failure to perform contractual obligations. Buyer and Saller hold harmless and release Broker and Broker's officers, directors, agents and employees from all liability for loss or damage based on (1) Buyer's or Seller's misstatement or failure to perform contractual obligations; (2) Broker's performance, at Buyer's and/or Seller'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; (3) products or services provided by any 352 vendor; and (4) expenses incurred by any vendor. Buyer and Seller each assume full responsibility for selecting and compensating their respective vendors. This paragraph will not relieve Broker of statutory obligations. For purposes of this
- 356 19. BROKERS: The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." Closing Agent: Seller and Buyer direct closing agent to disburse at closing the full amount of the brokerage fees as specified 397 358 in separate brokerage agreements with the parties and cooperative agreements between the brokers, except to the extent 359 Broker has retained such fees from the escrowed funds. In the absence of such brokerage agreements, closing agent will disburse brokerage fees as indicated below. This paragraph will not be used to modify any MiLS or other offer of compensation made by Seller or listing broker to cooperating brokers.

paragraph, Broker will be treated as a party to this Contract. This paragraph will survive closing.

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2	20. ADDENDA: The following additional terms are included in the included in th	uded in	the attac	hed adder	ida and inco	porat	ed into this (	Contract (che
	⊒ A. Condo. Asen. ☐ H. As is w/Right to insp	ect 🗆	1 O. Inte	rest-Bearle	g Account		V. Prop. Dis	closure Stmt.
	☐ B. Horrieowners' Assn. ☐ 1. Inspections		J P. Bac	k-up Contr	act		W. FIRPTA	•
	C. Seller Financing  J. Insulation Disclosure				Int. in Prop.	片	X. 1031 Exc	hange
	☐ D. Mort. Assumption ☐ K. Pre-1976 Housing stmt ☐ E. FHA Financing ☐ L. Insurance,	(LBP) L	JK, Ken IS Sale	itais /i assa of Ri	uyer's Property	, <del>     </del>	Y. Additiona Other	- Clauses
	I F. VA Financing		T. Rez		ayora rioport		Other	
١	☐ G. New Mort. Rates ☐ N. Lease purchase/Lease						Other	
	1. ADDITIONAL TERMS:		• .					
_	(A) Seller has never occupied the property an							
	"AS IS" with npo representations or warrantie							
	future known or as of yet unknown claims ag							on with the
	Property, including without limitation the prope	rty con	dition, ti	his provis	ion shall su	rvive	Closing.	.,, <u>, , , , , , , , , , , , , , , , , ,</u>
				·				
	(B) The Deed to buyer shall contain a restriction							
absolute discretion providing that any subsequent Buyer within 10 years follwoing Closing must meet the same								
Income qualifications as Buyer and said transaction will be subject to approval by Seller (Community								
_	Development) in Seller's sole and abso			n as pa	ert of Se	ler's	strategy	to provide
_	affordable/workforce housing in the City of Mia	mi Gard	iens.					
_								
-	(C) The Property has an appraised value of \$25	5,000.00	), notwit	hstanding	the fact the	t it is	being sold	for less.
-	(D) The Property has received a Florida Code	Compli	ance Sc	ore of 77	Indicating	a 239	% better eff	ciency then
-	the minimum Florida Code. The unofficial Hers	-			-			-
-	National Code.		······································	<del>-</del>	<del></del>			
-		<del></del>	*******			···-		
-	(E) Seller has never occupied the property and	except	as spec	ifically se	t forth herei	n, me	kes no rep	resentations
-	or warranty as to its condition. The property as	being	sold "A	S IS" and	Seller will I	ave i	no respons	ibility to pay
-	any expense in correction with its conditions.		***************************************					
~	/El Callan arms An anti-thydr A 50/ Annuals Ale		11					
-	(F) Seller agrees to contribute 4.5% towards the	Buyers	s ciosnii	ig cost				
_	Please see page 8 for additional stipulations.	<del></del>	<del></del>	<u>,</u>		<del></del>		<del> </del>
_								
_								
		• •						
	•				•			

402	This is intended to be a legally b	inding contract. If not fully understood, seek the advice of an attorney prior to signing.				
403		OFFER AND ACCEPTANCE				
404 405 406 407	Buyer offers to purchase the Property on the above terms and conditions. Unless this Contract is signed by Selfer and a copy delivered to Buyer no later than a.m p.m. on this					
408	•	COUNTER OFFER / REJECTION				
409 410, 411	a copy of the acceptance to Seller. Unless otherwise stated, the time for acceptance of any counteroffers shall be 2 days from					
412 413	Date:	Buyer: Aguil Dawson Ours				
414 415 416 417	. Phone:	Buyer: Sophie Delwson Address:				
418 419	Date:	Seller:				
420 421 422 423	Phone:	Seller: Print name: Address:				
•						
424	Effective Date:	(The date on which the last party signed or initialed and delivered the final offer or counteroffer.)				
425	Buyer ( AD ) ( S ) and Seller	() () acknowledge receipt of a copy of this page, which is Page 8 of 8 Pages.				
	Industry and is not intended to identify the user at members of the National Association of REALTORS	card/Association of REALTORS make no representation as to the legal validity or adequacy of any provision of this form in any not be used in complex transactions or with extensive riders or additions. This form is exclusive for use by the entire real estate as REALTOR. REALTOR is a registered collective manufacturing many that may be used only by				

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## 22. ADDITIONAL STIPULATIONS

(A) The buyer shall provide significant proof of progress towards solidifying the purchase of the home within ten (10) business days from the Effective Date of the sales contract. This includes issuance of a Title Commitment, securing a Homeowner's Insurance Policy and a firm lending commitment from the financial institution providing the funding for the purchase. If the seller fails to provide proof of progress as determined by the seller within the ten (10) business days, this Contract will be terminated.

(B) Reference is made to Page 1. Line 44, whereby it is stated that this contract will be closed 45 days from contract execution. This will only remain in effect provided that the buyer meets all other required conditions and stipulations within the established time frame. The 45 days will begin upon the Effective Date of the Contract.

Buyer ( ) and Seller ( ) acknowledge receipt of a copy of this page, which is Page 8.