

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

Meeting Date: July 21, 2015

Agenda Item 2

REQUESTED CRA BOARD ACTION:

Resolution(s) Consideration Approval Other

SHORT TITLE OR MOTION: A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, APPROVING AND AUTHORIZING THE PROPER OFFICIAL TO EXECUTE A WAIVER OF CONTRIBUTION AND APPROVAL OF TRANSFER REGARDING PROPERTY LOCATED AT 651 NW 21 AVENUE; PROVIDING AN EFFECTIVE DATE.

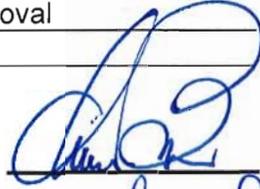
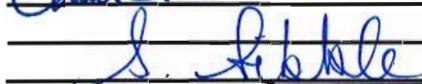
Summary of Purpose and Why: Staff recommends that the CRA Board approve this Waiver of Contribution and Approval of Transfer for the sum of \$19,500.00. The property is located in Sable Chase and is in the short sale process. It has been determined that since the seller will not receive any funds through a short sale process, the recoupment and recapture provision contained within the special warranty deed does not apply. The CRA Board approved a Waiver of Contribution and Approval of Transfer on April 24, 2015; however, the short sale and transfer to MLB Properties did not happen. The property is again going through a short sale but with new buyers. An Approval is recommended to allow the short sale process to occur with the new buyers.

QUESTIONS TO BE ANSWERED BY ORIGINATING DEPARTMENT:

- (1) Origin of request for this action: Staff
- (2) Primary staff contact: Nguyen Tran, NW CRA Director  Ext. 7769
- (3) Expiration of contract, if applicable: N/A
- (4) Fiscal impact and source of funding: N/A

<u>DEPARTMENTAL COORDINATION</u>	<u>DATE</u>	<u>DEPARTMENTAL RECOMMENDATION</u>	<u>AUTHORIZED SIGNATURE OR ATTACHED MEMO NUMBER</u>
<u>CRA Attorney</u>	<u>07/06/2015</u>	<u>Approval</u>	<u>Emailed Resolution dated 7/6/2015</u>

CRA Executive Director
 CRA Director
 Finance Director

ACTION PREVIOUSLY TAKEN BY CRA BOARD:

<u>Resolution</u>	<u>Consideration</u>	<u>Other:</u>
<u>Results:</u>	<u>Results:</u>	<u>Results:</u>
<u>2015-53; Approved</u>		



100 W. Atlantic Blvd. Room 276
Pompano Beach, FL 33060

Phone: (954) 545-7769
Fax: (954) 786-7836

MEMORANDUM

To: CRA Board

Through: Chris Brown, Kim Briesemeister, Co-Executive Directors

From: Nguyen Tran, NW CRA Director 

Date: July 6, 2015

Subject: Waiver of Contribution and Approval of Transfer for 651 NW 21 Avenue.

Background

The above mentioned property is part of an affordable housing development known as Sable Chase. The Pompano Beach Community Redevelopment Agency assisted in maintaining affordability within this neighborhood by contributing the land. Recorded with the Special Warranty Deed was a Recapture Provision intended to restrict the transfer, re-finance, sale or conveyance of the property running with the land for a period of thirty (30) years from the effective date. The Recapture Provision would entitle the CRA to recapture funds from the proceeds of such transfer, re-finance, sale or conveyance of the property. The CRA's land contribution at the time of the recorded Special Warranty Deed (ORB 44789, PG 1489) on November 6, 2007 was valued at Nineteen Thousand Five Hundred (\$19,500) Dollars.

The CRA Board approved a Waiver of Contribution and Approval of Transfer for this property on April 24, 2015; however, the short sale to MLB Properties did not happen. The property is once again going through a short sale with new buyers. Since the seller will not receive any funds through this process, there are no funds to recapture. It is recommended that the CRA Board approve this Waiver of Contribution and Approval of Transfer to allow the short sale to the new buyers to occur.

RESOLUTION NO. _____

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, APPROVING AND AUTHORIZING THE PROPER OFFICIALS TO EXECUTE A WAIVER OF CONTRIBUTION AND APPROVAL OF TRANSFER REGARDING PROPERTY LOCATED AT 651 NW 21 AVENUE; PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1. That a Waiver of Contribution and Approval of Transfer regarding property located at 651 NW 21 Avenue, a copy of which Waiver and Approval is attached hereto and incorporated by reference as if set forth in full, is hereby approved.

SECTION 2. The proper officials are hereby authorized to execute said Waiver and Approval.

SECTION 3. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this _____ day of July, 2015.

LAMAR FISHER, CHAIRPERSON

ATTEST:

MARGARET GALLAGHER, SECRETARY

THIS INSTRUMENT PREPARED BY:

Nguyen Tran
Pompano Beach CRA
100 W. Atlantic Boulevard, Room 276
Pompano Beach, FL 33060

**WAIVER OF CONTRIBUTION AND
APPROVAL OF TRANSFER**

Be it known, that on this date of April _____, 2015, on behalf of the **POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY**, hereafter known as "CRA," that that certain recapture of CRA Capital Contribution provision in Special Warranty Deed dated November 2, 2007 and recorded in O.R. Book 44789, Page 1489, Broward County, Florida, shall be waived, and shall be forever extinguished upon the conveyance of the property to **Gregory Bynes Jr. & Christina Burton**. Further, the said conveyance is hereby approved. If the property is not so conveyed, the recapture provision shall remain as is.

This Waiver and Approval of Transfer concerns the following described property:

BUILDING 5, UNIT 3

A PORTION OF PARCEL "A", SABAL CHASE, ACCORDING TO THE PLAT THEREOF; AS RECORDED IN PLAT BOOK 173, PAGE 51 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID PARCEL "A"; THENCE NORTH 00°58'16" WEST, ALONG THE EAST LINE OF SAID PARCEL "A", A DISTANCE OF 110.56 FEET; THENCE SOUTH 89°01'44" WEST, A DISTANCE OF 42.02 FEET; THENCE NORTH 00°58'16" WEST, A DISTANCE OF 84.33 FEET, THENCE SOUTH 89°01'44" WEST, A DISTANCE OF 37.00 FEET; TO THE POINT OF BEGINNING; THENCE SOUTH 89°01'44" WEST, A DISTANCE OF 52.00 FEET; THENCE NORTH 00°58'16" WEST, A DISTANCE OF 21.00 FEET; THENCE NORTH 89°01'44" EAST, A DISTANCE OF 52.00 FEET; THENCE SOUTH 00°58'16" EAST, A DISTANCE OF 21.00 FEET TO THE POINT OF BEGINNING.

IN WITNESS HEREOF, the said first party has signed and sealed these presents the day and year first above written, signed, sealed, and delivered in the presence of:

Signed, Sealed and Witnessed
In the Presence of:

**POMPANO BEACH COMMUNITY
REDEVELOPMENT AGENCY**

By: _____

Lamar Fisher, Chairman

Print Name: _____

Print Name: _____

Print Name: _____

Print Name: _____

ATTEST:

Margaret Gallagher, Secretary

EXECUTIVE DIRECTOR:
Redevelopment Management Associates, LLC
a Florida limited liability company

By: MetroStrategies, Inc., a Florida corporation
a managing member

By: _____
Kim Briesemeister, President

and

By: _____
Christopher J. Brown
a managing member

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2015 by LAMAR FISHER as Chairman of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2015 by MARGARET GALLAGHER, Secretary of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2015, by Kim Briesemeister, President of MetroStrategies, Inc., as Managing Member of Redevelopment Management Associates, LLC on behalf of the limited liability company. She is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2015, by Christopher J. Brown, as Managing Member of Redevelopment Management Associates, LLC, on behalf of the limited liability company. He is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

"AS IS" Residential Contract For Sale And Purchase

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



PARTIES: MICHAEL KELLY ("Seller"),
and GREGORY BYNES JR. & CHRISTINA BURTON ("Buyer"),

agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property (collectively "Property") pursuant to the terms and conditions of this AS IS Residential Contract For Sale And Purchase and any riders and addenda ("Contract"):

1. PROPERTY DESCRIPTION:

- (a) Street address, city, zip: 651 NW 21 AVENUE, POMPANO BCH., 33069
- (b) Property is located in: BROWARD County, Florida. Real Property Tax ID No.: 484233520260
- (c) Real Property: The legal description is SABAL CHASE 173-50 B PORTION PARCEL A DESC AS COMM SECOR PAR A,N ALG E/L FOR 110.56,W 42.02,N 84.33,W 37 TO POB,W 52,21,E 52,S 21

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

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

Other Personal Property items included in this purchase are: PER MLS

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

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

PURCHASE PRICE AND CLOSING

- 2. **PURCHASE PRICE** (U.S. currency): \$ 85,000.00
 - (a) Initial deposit to be held in escrow in the amount of (checks subject to COLLECTION) \$ 1,000.00
The initial deposit made payable and delivered to "Escrow Agent" named below
(CHECK ONE): (i) accompanies offer or (ii) is to be made within _____ (if left blank, then 3) days after Effective Date. IF NEITHER BOX IS CHECKED, THEN OPTION (ii) SHALL BE DEEMED SELECTED.
Escrow Agent Information: Name: BELLEH LAW FIRM
Address: 1801 NE 123 St. Suite 409, North Miami Fl. 33181
Phone: 800-410-6710 E-mail: paralegal@bellehlaw.com Fax: 888-450-7999
 - (b) Additional deposit to be delivered to Escrow Agent within _____ (if left blank, then 10) days after Effective Date. \$ _____
(All deposits paid or agreed to be paid, are collectively referred to as the "Deposit")
 - (c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 8. 82,025.00
 - (d) Other: \$ _____
 - (e) Balance to close (not including Buyer's closing costs, prepaids and prorations) by wire transfer or other COLLECTED funds. \$ 1,975.00

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

- 3. **TIME FOR ACCEPTANCE OF OFFER AND COUNTER-OFFERS; EFFECTIVE DATE:**
 - (a) If not signed by Buyer and Seller, and an executed copy delivered to all parties on or before March 8, 2015, this offer shall be deemed withdrawn and the Deposit, if any, shall be returned to Buyer. Unless otherwise stated, time for acceptance of any counter-offers shall be within 2 days after the day the counter-offer is delivered.
 - (b) The effective date of this Contract shall be the date when the last one of the Buyer and Seller has signed or initialed and delivered this offer or final counter-offer ("Effective Date").

- 4. **CLOSING DATE:** Unless modified by other provisions of this Contract, the closing of this transaction shall occur and the closing documents required to be furnished by each party pursuant to this Contract shall be delivered ("Closing") on May 1, 2015 ("Closing Date"), at the time established by the Closing Agent.

- 5. **EXTENSION OF CLOSING DATE:**
 - (a) If Closing funds from Buyer's lender(s) are not available at time of Closing due to Truth In Lending Act (TILA) notice requirements, Closing shall be extended for such period necessary to satisfy TILA notice requirements, not to exceed 7 days.

Buyer's Initials GB CB
FloridaRealtors/FloridaBar-ASIS-3

Seller's Initials MK

57 (b) If extreme weather or other condition or event constituting "Force Majeure" (see STANDARD G) causes: (i)
58 disruption of utilities or other services essential for Closing or (ii) Hazard, Wind, Flood or Homeowners' insurance,
59 to become unavailable prior to Closing, Closing shall be extended a reasonable time up to 3 days after restoration
60 of utilities and other services essential to Closing and availability of applicable Hazard, Wind, Flood or
61 Homeowners' insurance. If restoration of such utilities or services and availability of insurance has not occurred
62* within 14 (if left blank, then 14) days after Closing Date, then either party may terminate this Contract by
63 delivering written notice to the other party, and Buyer shall be refunded the Deposit, thereby releasing Buyer and
64 Seller from all further obligations under this Contract.

65 **6. OCCUPANCY AND POSSESSION:**

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

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

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

83 **FINANCING**

84 **8. FINANCING:**

85* (a) Buyer will pay cash or may obtain a loan for the purchase of the Property. There is no financing contingency to
86 Buyer's obligation to close .

87* (b) This Contract is contingent upon Buyer obtaining a written loan commitment for a conventional FHA VA
88* or other _____ (describe) loan on the following terms within 30 (if left blank, then 30) days after
89* Effective Date ("Loan Commitment Date") for **(CHECK ONE):** fixed, adjustable, fixed or adjustable rate loan in
90* the Loan Amount (See Paragraph 2(c)), at an initial interest rate not to exceed 3.875 % (if left blank, then prevailing
91* rate based upon Buyer's creditworthiness), and for a term of 30 (if left blank, then 30) years ("Financing").

92* Buyer shall make mortgage loan application for the Financing within 5 (if left blank, then 5) days after Effective
93 Date and use good faith and diligent effort to obtain a written loan commitment for the Financing ("Loan Commitment")
94 and thereafter to close this Contract. Buyer shall keep Seller and Broker fully informed about the status of mortgage
95 loan application and Loan Commitment and authorizes Buyer's mortgage broker and Buyer's lender to disclose such
96 status and progress to Seller and Broker.

97
98 Upon Buyer's receipt of Loan Commitment, Buyer shall provide written notice of same to Seller. If Buyer does not
99 receive Loan Commitment by Loan Commitment Date, then thereafter either party may cancel this Contract **up to the**
100 **earlier of:**

- 101 (i.) Buyer's delivery of written notice to Seller that Buyer has either received Loan Commitment or elected to
102 waive the financing contingency of this Contract; or
103 (ii.) 7 days prior to Closing Date.

104 If either party timely cancels this Contract pursuant to this Paragraph 8 and Buyer is not in default under the terms of
105 this Contract, Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under
106 this Contract. If neither party has timely canceled this Contract pursuant to this Paragraph 8, then this financing
107 contingency shall be deemed waived by Buyer.

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

Buyer's Initials DBB CB

Seller's Initials MK

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

116 **CLOSING COSTS, FEES AND CHARGES**

117 **9. CLOSING COSTS; TITLE INSURANCE; SURVEY; HOME WARRANTY; SPECIAL ASSESSMENTS:**

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

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

123 If, prior to Closing, Seller is unable to meet the AS IS Maintenance Requirement as required by Paragraph 11 a
 124 sum equal to 125% of estimated costs to meet the AS IS Maintenance Requirement shall be escrowed at Closing. If
 125 actual costs to meet the AS IS Maintenance Requirement exceed escrowed amount, Seller shall pay such actual
 126 costs. Any unused portion of escrowed amount(s) shall be returned to Seller.

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

- 128 • Taxes and recording fees on notes and mortgages
 129 • Recording fees for deed and financing statements
 130 • Owner's Policy and Charges (if Paragraph 9(c)(ii) is checked)
 131 • Survey (and elevation certification, if required)
 132 • Lender's title policy and endorsements
 133 • HOA/Condominium Association application/transfer fees
 134 • Municipal lien search (if Paragraph 9(c) (ii) is checked)
 135* Other: _____
 • Loan expenses
 • Appraisal fees
 • Buyer's Inspections
 • Buyer's attorneys' fees
 • All property related insurance
 • Owner's Policy Premium (if Paragraph 9 (c) (iii) is checked.)

136* (c) **TITLE EVIDENCE AND INSURANCE:** At least 5 (if left blank, then 5) days prior to Closing Date, a title
 137 insurance commitment issued by a Florida licensed title insurer, with legible copies of instruments listed as
 138 exceptions attached thereto ("Title Commitment") and, after Closing, an owner's policy of title insurance (see
 139 STANDARD A for terms) shall be obtained and delivered to Buyer. If Seller has an owner's policy of title insurance
 140 covering the Real Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date.
 141 The owner's title policy premium, title search and closing services (collectively, "Owner's Policy and Charges") shall
 142 be paid, as set forth below

143 **(CHECK ONE):**

- 144* (i) Seller shall designate Closing Agent and pay for Owner's Policy and Charges (but not including charges for
 145 closing services related to Buyer's lender's policy and endorsements and loan closing, which amounts shall be paid
 146 by Buyer to Closing Agent or such other provider(s) as Buyer may select); or
 147* (ii) Buyer shall designate Closing Agent and pay for Owner's Policy and Charges and charges for closing
 148 services related to Buyer's lender's policy, endorsements, and loan closing; or
 149* (iii) **[MIAMI-DADE/BROWARD REGIONAL PROVISION]:** Seller shall furnish a copy of a prior owner's policy of
 150 title insurance or other evidence of title and pay fees for: (A) a continuation or update of such title evidence, which
 151 is acceptable to Buyer's title insurance underwriter for reissue of coverage; (B) tax search; and (C) municipal lien
 152 search. Buyer shall obtain and pay for post-Closing continuation and premium for Buyer's owner's policy, and if
 153* applicable, Buyer's lender's policy. Seller shall not be obligated to pay more than \$ _____ (if left blank,
 154 then \$200.00) for abstract continuation or title search ordered or performed by Closing Agent.

155 (d) **SURVEY:** At least 5 days prior to Closing, Buyer may, at Buyer's expense, have the Real Property surveyed and
 156 certified by a registered Florida surveyor ("Survey"). If Seller has a survey covering the Real Property, a copy shall
 157 be furnished to Buyer and Closing Agent within 5 days after Effective Date.

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

162 (f) **SPECIAL ASSESSMENTS:** At Closing, Seller shall pay: (i) the full amount of liens imposed by a public body
 163 ("public body" does not include a Condominium or Homeowner's Association) that are certified, confirmed and
 164 ratified before Closing; and (ii) the amount of the public body's most recent estimate or assessment for an
 165 improvement which is substantially complete as of Effective Date, but that has not resulted in a lien being imposed
 166 on the Property before Closing. Buyer shall pay all other assessments. If special assessments may be paid in
 167 installments **(CHECK ONE):**

168* (a) Seller shall pay installments due prior to Closing and Buyer shall pay installments due after Closing.
 169 Installments prepaid or due for the year of Closing shall be prorated.

170* (b) Seller shall pay the assessment(s) in full prior to or at the time of Closing.

171 IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED.

Buyer's Initials BJ CB Page 3 of 11 Seller's Initials MK
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172 This Paragraph 9(f) shall not apply to a special benefit tax lien imposed by a community development district (CDD)
173 pursuant to Chapter 190, F.S., which lien shall be prorated pursuant to STANDARD K.

174 DISCLOSURES

175 10. DISCLOSURES:

- 176 (a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient
177 quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal
178 and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon
179 testing may be obtained from your county health department.
- 180 (b) **PERMITS DISCLOSURE:** Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller
181 does not know of any improvements made to the Property which were made without required permits or made
182 pursuant to permits which have not been properly closed.
- 183 (c) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or
184 desires additional information regarding mold, Buyer should contact an appropriate professional.
- 185 (d) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood zone
186 the Property is in, whether flood insurance is required by Buyer's lender, and what restrictions apply to improving
187 the Property and rebuilding in the event of casualty. If Property is in a "Special Flood Hazard Area" or "Coastal
188 Barrier Resources Act" designated area or otherwise protected area identified by the U.S. Fish and Wildlife Service
189 under the Coastal Barrier Resources Act and the lowest floor elevation for the building(s) and /or flood insurance
190 rating purposes is below minimum flood elevation or is ineligible for flood insurance coverage through the National
191 Flood Insurance Program or private flood insurance as defined in 42 U.S.C. §4012a, Buyer may terminate this
192 Contract by delivering written notice to Seller within 20 (if left blank, then 20) days after Effective Date, and
193 Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this
194 Contract, failing which Buyer accepts existing elevation of buildings and flood zone designation of Property. The
195 National Flood Insurance Program may assess additional fees or adjust premiums for pre-Flood Insurance Rate
196 Map (pre-FIRM) non-primary structures (residential structures in which the insured or spouse does not reside for at
197 least 50% of the year) and an elevation certificate may be required for actuarial rating.
- 198 (e) **ENERGY BROCHURE:** Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information Brochure
199 required by Section 553.996, F.S.
- 200 (f) **LEAD-BASED PAINT:** If Property includes pre-1978 residential housing, a lead-based paint disclosure is
201 mandatory.
- 202 (g) **HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE: BUYER SHOULD NOT EXECUTE THIS**
203 **CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION/COMMUNITY**
204 **DISCLOSURE, IF APPLICABLE.**
- 205 (h) **PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT**
206 **PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO**
207 **PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY**
208 **IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER**
209 **PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY**
210 **PROPERTY APPRAISER'S OFFICE FOR INFORMATION.**
- 211 (i) **FIRPTA TAX WITHHOLDING:** Seller shall inform Buyer in writing if Seller is a "foreign person" as defined by the
212 Foreign Investment in Real Property Tax Act ("FIRPTA"). Buyer and Seller shall comply with FIRPTA, which may
213 require Seller to provide additional cash at Closing. If Seller is not a "foreign person", Seller can provide Buyer, at or
214 prior to Closing, a certification of non-foreign status, under penalties of perjury, to inform Buyer and Closing Agent
215 that no withholding is required. See STANDARD V for further information pertaining to FIRPTA. Buyer and Seller
216 are advised to seek legal counsel and tax advice regarding their respective rights, obligations, reporting and
217 withholding requirements pursuant to FIRPTA.
- 218 (j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which are not
219 readily observable and which have not been disclosed to Buyer. Except as provided for in the preceding sentence,
220 Seller extends and intends no warranty and makes no representation of any type, either express or implied, as to
221 the physical condition or history of the Property. Except as otherwise disclosed in writing Seller has received no
222 written or verbal notice from any governmental entity or agency as to a currently uncorrected building,
223 environmental or safety code violation.

224 PROPERTY MAINTENANCE, CONDITION, INSPECTIONS AND EXAMINATIONS

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

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

- 229* (a) **PROPERTY INSPECTIONS AND RIGHT TO CANCEL:** Buyer shall have 7 (if left blank, then 15) days
230 after Effective Date ("Inspection Period") within which to have such inspections of the Property performed
231 as Buyer shall desire during the Inspection Period. If Buyer determines, in Buyer's sole discretion, that the
232 Property is not acceptable to Buyer, Buyer may terminate this Contract by delivering written notice of such
233 election to Seller prior to expiration of Inspection Period. If Buyer timely terminates this Contract, the
234 Deposit paid shall be returned to Buyer, thereupon, Buyer and Seller shall be released of all further
235 obligations under this Contract; however, Buyer shall be responsible for prompt payment for such
236 inspections, for repair of damage to, and restoration of, the Property resulting from such inspections, and
237 shall provide Seller with paid receipts for all work done on the Property (the preceding provision shall
238 survive termination of this Contract). Unless Buyer exercises the right to terminate granted herein, Buyer
239 accepts the physical condition of the Property and any violation of governmental, building, environmental,
240 and safety codes, restrictions, or requirements, but subject to Seller's continuing AS IS Maintenance
241 Requirement, and Buyer shall be responsible for any and all repairs and improvements required by Buyer's
242 lender.
- 243 (b) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date, or on Closing Date prior to
244 time of Closing, as specified by Buyer, Buyer or Buyer's representative may perform a walk-through (and follow-up
245 walk-through, if necessary) inspection of the Property solely to confirm that all items of Personal Property are on the
246 Property and to verify that Seller has maintained the Property as required by the AS IS Maintenance Requirement
247 and has met all other contractual obligations.
- 248 (c) **SELLER ASSISTANCE AND COOPERATION IN CLOSE-OUT OF BUILDING PERMITS:** If Buyer's inspection of
249 the Property identifies open or needed building permits, then Seller shall promptly deliver to Buyer all plans, written
250 documentation or other information in Seller's possession, knowledge, or control relating to improvements to the
251 Property which are the subject of such open or needed Permits, and shall promptly cooperate in good faith with
252 Buyer's efforts to obtain estimates of repairs or other work necessary to resolve such Permit issues. Seller's
253 obligation to cooperate shall include Seller's execution of necessary authorizations, consents, or other documents
254 necessary for Buyer to conduct inspections and have estimates of such repairs or work prepared, but in fulfilling
255 such obligation, Seller shall not be required to expend, or become obligated to expend, any money.
- 256 (d) **ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES:** At Buyer's option and cost,
257 Seller will, at Closing, assign all assignable repair, treatment and maintenance contracts and warranties to Buyer.

258 **ESCROW AGENT AND BROKER**

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

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

- 279 **14. PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises Buyer and Seller to verify Property condition, square
280 footage, and all other facts and representations made pursuant to this Contract and to consult appropriate professionals
281 for legal, tax, environmental, and other specialized advice concerning matters affecting the Property and the transaction
282 contemplated by this Contract. Broker represents to Buyer that Broker does not reside on the Property and that all
283 representations (oral, written or otherwise) by Broker are based on Seller representations or public records. **BUYER**
284 **AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES**
285 **FOR VERIFICATION OF PROPERTY CONDITION, SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT**
286 **PROPERTY VALUE AND NOT ON THE REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) OF BROKER.**

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287 Buyer and Seller (individually, the "Indemnifying Party") each individually indemnifies, holds harmless, and releases
288 Broker and Broker's officers, directors, agents and employees from all liability for loss or damage, including all costs
289 and expenses, and reasonable attorney's fees at all levels, suffered or incurred by Broker and Broker's officers,
290 directors, agents and employees in connection with or arising from claims, demands or causes of action instituted by
291 Buyer or Seller based on: (i) inaccuracy of information provided by the Indemnifying Party or from public records; (ii)
292 Indemnifying Party's misstatement(s) or failure to perform contractual obligations; (iii) Broker's performance, at
293 Indemnifying Party's request, of any task beyond the scope of services regulated by Chapter 475, F.S., as amended,
294 including Broker's referral, recommendation or retention of any vendor for, or on behalf of Indemnifying Party; (iv)
295 products or services provided by any such vendor for, or on behalf of, Indemnifying Party; and (v) expenses incurred by
296 any such vendor. Buyer and Seller each assumes full responsibility for selecting and compensating their respective
297 vendors and paying their other costs under this Contract whether or not this transaction closes. This Paragraph 14 will
298 not relieve Broker of statutory obligations under Chapter 475, F.S., as amended. For purposes of this Paragraph 14,
299 Broker will be treated as a party to this Contract. This Paragraph 14 shall survive Closing or termination of this Contract.

300 DEFAULT AND DISPUTE RESOLUTION

301 15. DEFAULT:

- 302 (a) **BUYER DEFAULT:** If Buyer fails, neglects or refuses to perform Buyer's obligations under this Contract, including
303 payment of the Deposit, within the time(s) specified, Seller may elect to recover and retain the Deposit for the
304 account of Seller as agreed upon liquidated damages, consideration for execution of this Contract, and in full
305 settlement of any claims, whereupon Buyer and Seller shall be relieved from all further obligations under this
306 Contract, or Seller, at Seller's option, may, pursuant to Paragraph 16, proceed in equity to enforce Seller's rights
307 under this Contract. The portion of the Deposit, if any, paid to Listing Broker upon default by Buyer, shall be split
308 equally between Listing Broker and Cooperating Broker; provided however, Cooperating Broker's share shall not be
309 greater than the commission amount Listing Broker had agreed to pay to Cooperating Broker.
- 310 (b) **SELLER DEFAULT:** If for any reason other than failure of Seller to make Seller's title marketable after reasonable
311 diligent effort, Seller fails, neglects or refuses to perform Seller's obligations under this Contract, Buyer may elect to
312 receive return of Buyer's Deposit without thereby waiving any action for damages resulting from Seller's breach,
313 and, pursuant to Paragraph 16, may seek to recover such damages or seek specific performance.

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

315 16. DISPUTE RESOLUTION:

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

- 318 (a) Buyer and Seller will have 10 days after the date conflicting demands for the Deposit are made to attempt to
319 resolve such Dispute, failing which, Buyer and Seller shall submit such Dispute to mediation under Paragraph
320 16(b).
- 321 (b) Buyer and Seller shall attempt to settle Disputes in an amicable manner through mediation pursuant to Florida
322 Rules for Certified and Court-Appointed Mediators and Chapter 44, F.S., as amended (the "Mediation Rules"). The
323 mediator must be certified or must have experience in the real estate industry. Injunctive relief may be sought
324 without first complying with this Paragraph 16(b). Disputes not settled pursuant to this Paragraph 16 may be
325 resolved by instituting action in the appropriate court having jurisdiction of the matter. This Paragraph 16 shall
326 survive Closing or termination of this Contract.

327 17. ATTORNEY'S FEES; COSTS:

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

333 STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS")

334 18. STANDARDS:

335 A. TITLE:

- 336 (i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in Paragraph
337 9(c), the Title Commitment, with legible copies of instruments listed as exceptions attached thereto, shall be issued and
338 delivered to Buyer. The Title Commitment shall set forth those matters to be discharged by Seller at or before Closing
339 and shall provide that, upon recording of the deed to Buyer, an owner's policy of title insurance in the amount of the
340 Purchase Price, shall be issued to Buyer insuring Buyer's marketable title to the Real Property, subject only to the
341 following matters: (a) comprehensive land use plans, zoning, and other land use restrictions, prohibitions and
342 requirements imposed by governmental authority; (b) restrictions and matters appearing on the Plat or otherwise
343 common to the subdivision; (c) outstanding oil, gas and mineral rights of record without right of entry; (d) unplatted
344 public utility easements of record (located contiguous to real property lines and not more than 10 feet in width as to rear
or front lines and 7 1/2 feet in width as to side lines); (e) taxes for year of Closing and subsequent years; and (f)

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STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

under this Contract more than 14 days beyond Closing Date, then either party may terminate this Contract by delivering written notice to the other and the Deposit shall be refunded to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

H. CONVEYANCE: Seller shall convey marketable title to the Real Property by statutory warranty, trustee's, personal representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters described in STANDARD A and those accepted by Buyer. Personal Property shall, at request of Buyer, be transferred by absolute bill of sale with warranty of title, subject only to such matters as may be provided for in this Contract.

I. CLOSING LOCATION; DOCUMENTS; AND PROCEDURE:

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

(ii) **CLOSING DOCUMENTS:** Seller shall at or prior to Closing, execute and deliver, as applicable, deed, bill of sale, certificate(s) of title or other documents necessary to transfer title to the Property, construction lien affidavit(s), owner's possession and no lien affidavit(s), and assignment(s) of leases. Seller shall provide Buyer with paid receipts for all work done on the Property pursuant to this Contract. Buyer shall furnish and pay for, as applicable the survey, flood elevation certification, and documents required by Buyer's lender.

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

J. ESCROW CLOSING PROCEDURE: If Title Commitment issued pursuant to Paragraph 9(c) does not provide for insurance against adverse matters as permitted under Section 627.7841, F.S., as amended, the following escrow and closing procedures shall apply: (1) all Closing proceeds shall be held in escrow by the Closing Agent for a period of not more than 10 days after Closing; (2) if Seller's title is rendered unmarketable, through no fault of Buyer, Buyer shall, within the 10 day period, notify Seller in writing of the defect and Seller shall have 30 days from date of receipt of such notification to cure the defect; (3) if Seller fails to timely cure the defect, the Deposit and all Closing funds paid by Buyer shall, within 5 days after written demand by Buyer, be refunded to Buyer and, simultaneously with such repayment, Buyer shall return the Personal Property, vacate the Real Property and re-convey the Property to Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand for refund of the Deposit, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale.

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

L. ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH: Seller shall, upon reasonable notice, provide utilities service and access to Property for appraisals and inspections, including a walk-through (or follow-up walk-through if necessary) prior to Closing.

M. RISK OF LOSS: If, after Effective Date, but before Closing, Property is damaged by fire or other casualty ("Casualty Loss") and cost of restoration (which shall include cost of pruning or removing damaged trees) does not exceed 1.5% of Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed pursuant to terms of this Contract. If restoration is not completed as of Closing, a sum equal to 125% of estimated cost to complete restoration (not to exceed 1.5% of Purchase Price), will be escrowed at Closing. If actual cost of restoration exceeds escrowed amount, Seller shall pay such actual costs (but, not in excess of 1.5% of Purchase Price). Any unused portion of escrowed amount shall be returned to Seller. If cost of restoration exceeds 1.5% of Purchase Price, Buyer shall elect to either take Property "as is" together with the 1.5%, or receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation with respect to tree damage by casualty or other natural occurrence shall be cost of pruning or removal.

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STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

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

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

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

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

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

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

492 **T. LOAN COMMITMENT:** "Loan Commitment" means a statement by the lender setting forth the terms and conditions
493 upon which the lender is willing to make a particular mortgage loan to a particular borrower. Neither a pre-approval
494 letter nor a prequalification letter shall be deemed a Loan Commitment for purposes of this Contract .

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

498 **V. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** If a seller of U.S. real property is a "foreign
499 person" as defined by FIRPTA, Section 1445 of the Internal Revenue Code requires the buyer of the real property to
500 withhold 10% of the amount realized by the seller on the transfer and remit the withheld amount to the Internal Revenue
501 Service (IRS) unless an exemption to the required withholding applies or the seller has obtained a Withholding
502 Certificate from the IRS authorizing a reduced amount of withholding. Due to the complexity and potential risks of
503 FIRPTA, Buyer and Seller should seek legal and tax advice regarding compliance, particularly if an "exemption" is
504 claimed on the sale of residential property for \$300,000 or less.

505 (i) No withholding is required under Section 1445 if the Seller is not a "foreign person," provided Buyer accepts proof
506 of same from Seller, which may include Buyer's receipt of certification of non-foreign status from Seller, signed under
507 penalties of perjury, stating that Seller is not a foreign person and containing Seller's name, U.S. taxpayer identification
508 number and home address (or office address, in the case of an entity), as provided for in 26 CFR 1.1445-2(b).
509 Otherwise, Buyer shall withhold 10% of the amount realized by Seller on the transfer and timely remit said funds to the
510 IRS.

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

514 (iii) If prior to Closing Seller has submitted a completed application to the IRS for a Withholding Certificate and has
515 provided to Buyer the notice required by 26 CFR 1.1445-1(c) (2)(i)(B) but no Withholding Certificate has been received
516 as of Closing, Buyer shall, at Closing, withhold 10% of the amount realized by Seller on the transfer and, at Buyer's
517 option, either (a) timely remit the withheld funds to the IRS or (b) place the funds in escrow, at Seller's expense, with an
518 escrow agent selected by Buyer and pursuant to terms negotiated by the parties, to be subsequently disbursed in
519 accordance with the Withholding Certificate issued by the IRS or remitted directly to the IRS if the Seller's application is
520 rejected or upon terms set forth in the escrow agreement.

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

Buyer's Initials LSJ CB
Florida Realtors/Florida Bar

Seller's Initials MK

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

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

527 **W. RESERVED**

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

ADDENDA AND ADDITIONAL TERMS

535 **19. ADDENDA:** The following additional terms are included in the attached addenda or riders and incorporated into this
 536* Contract (**Check if applicable**):

- | | | |
|--|---|--|
| <input type="checkbox"/> A. Condominium Rider | <input type="checkbox"/> M. Defective Drywall | <input type="checkbox"/> X. Kick-out Clause |
| <input checked="" type="checkbox"/> B. Homeowners' Assn. | <input type="checkbox"/> N. Coastal Construction Control Line | <input type="checkbox"/> Y. Seller's Attorney Approval |
| <input type="checkbox"/> C. Seller Financing | <input type="checkbox"/> O. Insulation Disclosure | <input type="checkbox"/> Z. Buyer's Attorney Approval |
| <input type="checkbox"/> D. Mortgage Assumption | <input type="checkbox"/> P. Lead Based Paint Disclosure
(Pre-1978 Housing) | <input type="checkbox"/> AA. Licensee-Personal Interest in
Property |
| <input checked="" type="checkbox"/> E. FHA/VA Financing | <input type="checkbox"/> Q. Housing for Older Persons | <input type="checkbox"/> BB. Binding Arbitration |
| <input type="checkbox"/> F. Appraisal Contingency | <input type="checkbox"/> R. Rezoning | <input type="checkbox"/> Other _____ |
| <input checked="" type="checkbox"/> G. Short Sale | <input type="checkbox"/> S. Lease Purchase/ Lease Option | _____ |
| <input type="checkbox"/> H. Homeowners'/Flood Ins. | <input type="checkbox"/> T. Pre-Closing Occupancy by Buyer | _____ |
| <input type="checkbox"/> I. RESERVED | <input type="checkbox"/> U. Post-Closing Occupancy by Seller | _____ |
| <input type="checkbox"/> J. Interest-Bearing Acct. | <input type="checkbox"/> V. Sale of Buyer's Property | _____ |
| <input type="checkbox"/> K. RESERVED | <input type="checkbox"/> W. Back-up Contract | |
| <input type="checkbox"/> L. RESERVED | | |

537* **20. ADDITIONAL TERMS:**

538 BUYER TO PAY APPROVED REALTY SOLUTIONS \$295.00 POST CLOSING TRANSACTION FEE
 539 _____
 540 _____
 541 _____
 542 _____
 543 _____
 544 _____
 545 _____
 546 _____
 547 _____
 548 _____
 549 _____
 550 _____
 551 _____
 552 _____
 553 _____

COUNTER-OFFER/REJECTION

- 554
- 555* Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and deliver
 556 a copy of the acceptance to Seller).
- 557* Seller rejects Buyer's offer.

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

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

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

Buyer's Initials DBJ CB
 Florida Realtors/Florida Bar-ASIS-3

Seller's Initials mk

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

566
567
568* Buyer: X Gregory Byrnes Jr Date: 3/6/15
569

570
571
572
573* Buyer: X Christina Buttr Date: 3/6/15
574

575
576
577
578* Seller: Michael Kelly Date: 3/8/15
579

580
581
582
583* Seller: _____ Date: _____

584
585 Buyer's address for purposes of notice
586* 2150 NW 52nd Avenue
587* Lauderhill, FL 33313
588* _____
589

Seller's address for purposes of notice

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

596
597* CARL CAREY 3%
598 **Cooperating Sales Associate, if any**
599
600* APPROVED REALTY SOLUTIONS
601 **Cooperating Broker, if any**

WILKEN TISDALE 3%
Listing Sales Associate
APPROVED REALTY SOLUTIONS
Listing Broker

RESOLUTION NO. 2015-53

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, APPROVING AND AUTHORIZING THE PROPER OFFICIALS TO EXECUTE A WAIVER OF CONTRIBUTION AND APPROVAL OF TRANSFER REGARDING PROPERTY LOCATED AT 651 NW 21ST AVENUE; PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1. That a Waiver of Contribution and Approval of Transfer regarding property located at 651 NW 21st Avenue, a copy of which Waiver and Approval is attached hereto and incorporated by reference as if set forth in full, is hereby approved.

SECTION 2. That the proper officials are hereby authorized to execute said Waiver and Approval.

SECTION 3. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this 24th day of April, 2015.



LAMAR FISHER, CHAIRPERSON

ATTEST:



MARGARET GALLAGHER, SECRETARY

GBL/jrm
4/3/15
l:reso/cra/2015-288

THIS INSTRUMENT PREPARED BY:
Nguyen Tran
Pompano Beach CRA
100 W. Atlantic Boulevard, Room 276
Pompano Beach, FL 33060

**WAIVER OF CONTRIBUTION AND
APPROVAL OF TRANSFER**

Be it known, that on this date of April 24th, 2015, on behalf of the **POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY**, hereafter known as "CRA," that that certain recapture of CRA Capital Contribution provision in Special Warranty Deed dated November 2, 2007 and recorded in O.R. Book 44789, Page 1489, Broward County, Florida, shall be waived, and shall be forever extinguished upon the conveyance of the property to **MLB Properties, LLC**, a Florida Limited Liability Company. Further, the said conveyance is hereby approved. If the property is not so conveyed, the recapture provision shall remain as is.

This Waiver and Approval of Transfer concerns the following described property:

BUILDING 5, UNIT 3

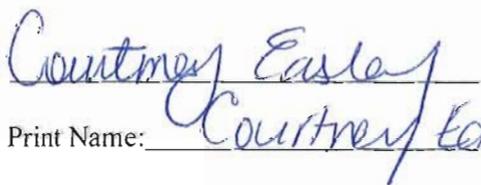
A PORTION OF PARCEL "A", SABAL CHASE, ACCORDING TO THE PLAT THEREOF; AS RECORDED IN PLAT BOOK 173, PAGE 51 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID PARCEL "A"; THENCE NORTH 00°58'16" WEST, ALONG THE EAST LINE OF SAID PARCEL "A", A DISTANCE OF 110.56 FEET; THENCE SOUTH 89°01'44" WEST, A DISTANCE OF 42.02 FEET; THENCE NORTH 00°58'16" WEST, A DISTANCE OF 84.33 FEET, THENCE SOUTH 89°01'44" WEST, A DISTANCE OF 37.00 FEET; TO THE POINT OF BEGINNING; THENCE SOUTH 89°01'44" WEST, A DISTANCE OF 52.00 FEET; THENCE NORTH 00°58'16" WEST, A DISTANCE OF 21.00 FEET; THENCE NORTH 89°01'44" EAST, A DISTANCE OF 52.00 FEET; THENCE SOUTH 00°58'16" EAST, A DISTANCE OF 21.00 FEET TO THE POINT OF BEGINNING.

IN WITNESS HEREOF, the said first party has signed and sealed these presents the day and year first above written, signed, sealed, and delivered in the presence of:

Signed, Sealed and Witnessed
In the Presence of:

**POMPANO BEACH COMMUNITY
REDEVELOPMENT AGENCY**


Print Name: Courtney Easley

By: 
Lamar Fisher, Chairman

Courtney Easley
Print Name: Courtney Easley

ATTEST:
[Signature]
Margaret Gallagher, Secretary

EXECUTIVE DIRECTOR:
Redevelopment Management Associates, LLC
a Florida limited liability company

Courtney Easley
Print Name: Courtney Easley

By: MetroStrategies, Inc., a Florida corporation
a managing member

By: [Signature]
Kim Briesemeister, President

Courtney Easley
Print Name: Courtney Easley

and
By: [Signature]
Christopher J. Brown
a managing member

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 24th day of April, 2015 by LAMAR FISHER as Chairman of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL:



Christine Kendel
NOTARY PUBLIC, STATE OF FLORIDA

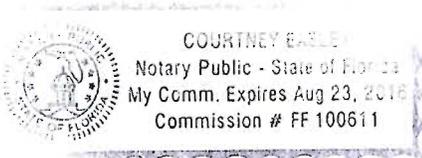
Christine Kendel
(Name of Acknowledger Typed, Printed or Stamped)

FF039122
Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 24th day of April, 2015 by MARGARET GALLAGHER, Secretary of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL:



Courtney Easley
NOTARY PUBLIC, STATE OF FLORIDA

Courtney Easley
(Name of Acknowledger Typed, Printed or Stamped)

FF100611
Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 24th day of April, 2015, by Kim Briesemeister, President of MetroStrategies, Inc., as Managing Member of Redevelopment Management Associates, LLC on behalf of the limited liability company. She is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:



Courtney Easley
NOTARY PUBLIC, STATE OF FLORIDA

Courtney Easley
(Name of Acknowledger Typed, Printed or Stamped)

FF100611
Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 24th day of April, 2015, by Christopher J. Brown, as Managing Member of Redevelopment Management Associates, LLC, on behalf of the limited liability company. He is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:



Courtney Easley
NOTARY PUBLIC, STATE OF FLORIDA

Courtney Easley
(Name of Acknowledger Typed, Printed or Stamped)

FF100611
Commission Number

This Instrument Prepared by and Return to:
DFC Homes of Florida, Inc.
1773 N. State Road 7, 2nd Floor
Lauderhill, Florida 33313

Property Appraisers Parcel Identification (Folio) Numbers: **8233-52-0026**

SPACE ABOVE THIS LINE FOR RECORDING DATA

THIS SPECIAL WARRANTY DEED made and executed the **2nd**, day of **November 2007**, by **DFC Homes of Florida, Inc., a Florida Corporation**, herein called the grantor, to **Michael Kelly, a single man**, whose post office address is **651 NW 21st Avenue, Pompano Beach, FL 33069**, hereinafter called the Grantee:

WITNESSETH: That Grantor, for and in consideration of the sum of Ten and 00/100's (\$10.00) Dollars and other good and valuable consideration, the receipt of which is hereby acknowledged, by these presents does grant, bargain and sell unto Grantee, and Grantee's heirs, successors and assigns forever, all the right, title, interest, claim and demand that Grantor has in and to the following described real property (the "Property") located and situate in the County of Broward, State of Florida, to wit:

BUILDING 5, UNIT 3

A PORTION OF PARCEL "A", SABAL CHASE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 173, PAGE 51 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID PARCEL "A"; THENCE N00°58'16"W, ALONG THE EAST LINE OF SAID PARCEL "A", A DISTANCE OF 110.56 FEET; THENCE S89°01'44"W, A DISTANCE OF 42.02 FEET; THENCE NORTH 00°58'16"W, A DISTANCE OF 84.33 FEET; THENCE S89°01'44"W A DISTANCE OF 37.00 FEET, TO THE POINT OF BEGINNING; THENCE S89°01'44"W, A DISTANCE OF 52.00 FEET; THENCE N00°58'16"W, A DISTANCE OF 21.00 FEET; THENCE N89°01'44"E, A DISTANCE OF 52.00 FEET; THENCE S00°58'16"E, A DISTANCE OF 21.00 FEET TO THE POINT OF BEGINNING.

The Property is conveyed subject to the following:

- A. Conditions, restrictions, limitations, reservations, easements and other agreements of record affecting the Property, if any; but this provision shall not operate to reimpose the same.
- B. Any community development, recreation, water control, water conservation, watershed improvement or special taxing districts affecting the Property including, without limitation, the obligation to pay maintenance assessments, capital assessments and/or taxes in connection therewith, if any.
- C. Applicable zoning, land use and subdivision ordinances, restrictions and/or agreements.
- D. Real estate, ad valorem and non ad valorem taxes and/or assessments, for this and subsequent years not yet due and payable.
- E. Validly existing rights of adjoining owners in any walls and fences situated on a common boundary, if any.
- F. All provisions of the following documents which may include, without limitation, restrictions, covenants, conditions, easements, lien rights, obligations to pay assessments and architectural restrictions: (i) the Declarations of Covenants and Restrictions approved on May 17th 2005 by the Pompano Beach Redevelopment Agency and Recorded in **OR Book 39682 Page 13** on May 20th 2005 then amended as the First Amendment to the Declaration of Restrictive Covenants and recorded in **OR Book 43942 Page 1254-1255** on April 25th 2007 and (ii) Declaration of Covenants and Restrictions, Party Walls and Easements governing the Sabal Chase community at large in which the Unit is located and recorded in **OR Book 43917 at Page 1118** (the "Declaration"), in the Public Records of Broward County, Florida, as further amended and modified from time to time, all of which are incorporated by reference in their entirety into this Special Warranty Deed.
- G. **Restrictive Covenants.** Pompano Beach Community Redevelopment Agency ("CRA"), a public body corporate and politic (the Pompano Beach "CRA") hereby declares, and each Grantee acquiring any interest in any portion of the Property agrees through acceptance of such conveyance, that the Property shall be subject to the following covenants and restrictions, which covenants and restrictions shall be covenants running with the land for a period of thirty (30) years effective and commencing upon the date of this Special Warranty Deed:

RECOUPMENT AND RECAPTURE OF LAND AND CASH CONTRIBUTIONS OF CRA

CRA Land and Cash Contributions: Recapture Provisions. Inasmuch as it is the CRA's avowed intention that Sabal Chase be developed and preserved as an affordable housing development and that no Homebuyer shall experience a financial windfall by virtue of the CRA's land and cash contributions to the development of Sabal Chase ("CRA Contributions"), CRA requires that the CRA Contributions be recaptured from the proceeds of the subsequent resale of the residential dwellings within Sabal Chase in the event that such resale occurs within a period of thirty (30) years immediately following the date that the residential dwelling is first acquired by the Homebuyer from DFC. To accomplish this goal, the CRA mandates the initial deeds of conveyance for one hundred percent (100%) of all fifty (50) residential dwellings contain the following deed restrictions and recapture provisions.

"The Grantee agrees, as evidenced by the Grantee's acceptance of this conveyance, that the Property described herein and all improvements now and hereafter thereon ("Property") shall be subject to the following covenants and restrictions which shall run with the land for a period of thirty (30) years effective and commencing upon the date of this Special Warranty Deed:

1. **CRA Contributions.** Concurrent with the transfer, re-finance, sale or conveyance (voluntary and/or involuntary) of the Property described in this Special Warranty Deed, the CRA Contribution of **Nineteen Thousand Five Hundred Dollars (\$19,500.00)** shall be paid to the CRA from the proceeds of such transfer, also of conveyance ("Recapture Amount") that would otherwise be payable to Grantee;

(a) If the Property is transferred, sold or conveyed after the thirtieth (30th) anniversary of the date of this Special Warranty Deed, no portion of the Recapture Amount shall be owing to the CRA and the obligation to pay the Recapture Amount shall be deemed forever extinguished.

③

(b) The foregoing recapture provisions may only be waived or modified in writing by the CRA in its sole and absolute discretion.

2. Death of Grantee. Grantee's death (or the death of all Grantees if more than one), the development and/or devise of the Property by Last Will and Testament of one or more "beneficiaries" or "heirs" as those terms are defined in Chapters 731.201(2) and (18) F.S., respectively, or in accordance with Article X, Section 4(b) of the Florida Constitution, shall not be construed as a transfer, sale or conveyance that would trigger payment of the Recapture Amount to the CRA provided, however, that the Property shall transfer to the heir(s)/beneficiary(ies) subject to the recapture provisions hereinabove enumerated and these recapture restrictions shall remain operative as if the death of the Grantee had not occurred.

(a) Unless released by the CRA as to the CRA Contributions only, or unless the Property is sold, transferred or conveyed, and the CRA Contributions are paid in the manner herein provided, the restrictions, covenants, rights, and privileges granted, made, and conveyed herein shall run with the land for a period of thirty (30) years and binding on all persons and entities acquiring title to or use of the Property or any portion thereof and all persons and entities claiming under them, until that date which occurs thirty (30) years following the date of this Special Warranty Deed ("Termination Date").

3. Prohibited Transfer. If CRA receives a notice of sale, transfer or conveyance of the Property determined by CRA to be in violation of this Special Warranty Deed, the CRA shall give written "Notice of Prohibited Transfer" to the Grantee, specifying the nature of the violation. If the violation is not corrected to the CRA's satisfaction within fourteen (14) calendar days after the date of the "Notice of Prohibited Transfer" or within such further time as CRA determines is necessary to correct the violation, the CRA may declare a default and apply to a court of competent jurisdiction for such relief as may be appropriate.

4. Beneficiary. When using herein the term "CRA" shall mean Pompano Beach Community Redevelopment Agency its successors and assigns. The term "Grantee" shall mean the person or persons or legal entity or entities acquiring interest of record to the Property or any portion of the Property. Wherever used herein the terms "Grantee" and "CRA" shall include their heirs, personal representatives, successors, agents and assigns.

(a) The CRA is the beneficiary of the covenants and restrictions set forth in the Declaration as such the CRA may enforce the covenants and restrictions noted within this deed by action of law or in equity, including without limitation, a decree of specific performance or mandatory or prohibitory injunction, against any person or persons, entity or entities, violating or attempting to violate the terms of such covenants and restrictions.

5. The requirements of Chapter 558 of the Florida Statutes (2005) as it may be renumbered and/or amended from time to time. Grantor and Grantee specifically agree that this transaction involves interstate commerce and that any Dispute (as hereinafter defined) shall first be submitted to mediation and, if not settled during mediation, shall thereafter be submitted to binding arbitration as provided by the Federal Arbitration Act (9 U.S.C. §§1 et seq.) and not by or in a court of law or equity. "Disputes" (whether contract, warranty, tort, statutory or otherwise), shall include, but are not limited to, any and all controversies, disputes or claims (1) arising under, or related to, this Deed, the underlying purchase agreement, the Property, the community in which the Property is located or any dealings between Grantee and Grantor (with the exception of "consumer products" as defined by the Magnuson-Moss Warranty-Federal Trade Commission Act, 15 U.S.C. §2301 et seq., and the regulations promulgated thereunder); (2) arising by virtue of any representations, promises or warranties alleged to have been made by Grantor or Grantor's representative; and (3) relating to personal injury or property damage alleged to have been sustained by Grantee, Grantee's children or other occupants of the Property, or in the community in which the Property is located. Grantee has accepted this Deed on behalf of his or her children and other occupants of the Property with the intent that all such parties be bound hereby.

(a) Any and all mediations commenced by Grantor or Grantee shall be filed with and administered by the American Arbitration Association or any successor thereto ("AAA") in accordance with the AAA's Supplementary Mediation Procedures for Residential Construction Disputes in effect on the date of the request. If there are no Supplementary Mediation Procedures for Residential Construction Disputes currently in effect, then the AAA's Construction Industry Mediation Rules in effect on the date of such request shall be utilized. Unless mutually waived in writing by the Grantor and Grantee, submission to mediation is a condition precedent to either party taking further action with regard to any matter covered hereunder.

(b) If the Dispute is not fully resolved by mediation, the Dispute shall be submitted to binding arbitration and administered by the AAA in accordance with the AAA's Supplementary Arbitration Procedures for Residential Construction Disputes in effect on the date of the request. If there are no Supplementary Arbitration Procedures for Residential Construction Disputes currently in effect, then the AAA's Construction Industry Arbitration Rules in effect on the date of such request shall be utilized. Any judgment upon the award rendered by the arbitrator may be entered in and enforced by any court having jurisdiction over such Dispute. Unless the Grantor and Grantee otherwise agree, claims in excess of \$10,000.00 but less than \$500,000.00 shall utilize the Regular Track Procedures of the Construction Industry Arbitration Rules, as modified by the Supplementary Arbitration Procedures for Residential Construction. If the claimed amount exceeds \$250,000.00 or includes a demand for punitive damages, the Dispute shall be heard and determined by three arbitrators; however, if mutually agreed to by the Grantor and Grantee, then the Dispute shall be heard and determined by one arbitrator. Arbitrators shall have expertise in the area(s) of Dispute, which may include legal expertise if legal issues are involved. All decisions respecting the arbitration of any Dispute shall be decided by the arbitrator(s). At the request of any party, the award of the arbitrator(s) shall be accompanied by detailed written findings of fact and conclusions of law. Except as may be required by law or for confirmation of an award, neither a party nor an arbitrator may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of both Grantor and Grantee.

(c) The waiver or invalidity of any portion of this Section 1 shall not affect the validity or enforceability of the remaining portions of Section 1 of the Deed. Grantee and Grantor further agree (1) that any Dispute involving Grantor's affiliates, directors, officers, employees and agents shall also be subject to mediation and arbitration as set forth herein, and shall not be pursued in a court of law or equity; (2) that Grantor may, at its sole election, include Grantor's contractors, subcontractors and suppliers, as well as any warranty company and insurer as parties in the mediation and arbitration; and (3) that the mediation and arbitration will be limited to the parties specified herein.

(d) To the fullest extent permitted by applicable law, Grantor and Grantee agree that no finding or stipulation of fact, no conclusion of law, and no arbitration award in any other arbitration, judicial, or similar proceeding shall be given preclusive or collateral estoppel effect in any arbitration hereunder unless there is mutuality of parties. In addition, Grantor and Grantee further agree that no finding or stipulation of fact, no conclusion of law, and no arbitration award in any arbitration hereunder shall be given preclusive or collateral estoppel effect in any other arbitration, judicial, or similar proceeding unless there is mutuality of parties.

(e) Unless otherwise recoverable by law or statute, each party shall bear its own costs and expenses, including attorneys' fees and paraprofessional fees, for any mediation and arbitration. Notwithstanding the foregoing, if a party unsuccessfully contests the validity or scope of arbitration in a court of law or equity, the non-contesting party shall be awarded reasonable attorneys' fees, paraprofessional fees and expenses incurred in defending such contest, including such fees and costs associated with any appellate proceedings. In addition, if a party fails to abide by the terms of a mediation settlement or arbitration award, the other party shall be awarded reasonable attorneys' fees, paraprofessional fees and expenses incurred in enforcing such settlement or award.

(f) Grantee may obtain additional information concerning the rules of the AAA by visiting its website at www.adr.org or by writing the AAA at 335 Madison Avenue, New York, New York 10017.

(g) Grantor supports the principals set forth in the Consumer Due Process Protocol developed by the National Consumer Dispute Advisory Committee and agrees to the following:

(h) Notwithstanding the requirements of arbitration stated in Section I(2) of this Deed. Grantee shall have the option, after pursuing mediation as provided herein, to seek relief in a small claims court for disputes or claims within the scope of the court's jurisdiction in lieu of proceeding to arbitration. This option does not apply to any appeal from a decision by a small claims court.

(i) Grantor agrees to pay for one (1) day of mediation (mediator fees plus any administrative fees relating to the mediation). Any mediator and associated administrative fees incurred thereafter shall be shared equally by Grantor and Grantee.

(j) The fees for any claim pursued via arbitration in an amount of \$10,000.00 or less shall be apportioned as provided in the Supplementary Rules for Residential Construction Disputes of the AAA or other applicable rules. Unless provided otherwise by the Supplementary Rules for Residential Construction Disputes of the AAA or other applicable rules, for claims that exceed \$10,000.00, the filing party shall pay up to the first \$750.00 of any initial filing fee to initiate arbitration. Under the following conditions, Grantor agrees to pay up to the next \$2,000.00 of any initial filing fee: (1) Grantee has participated in mediation prior to initiating the arbitration; (2) the Grantor and Grantee have mutually agreed to waive mediation; or (3) Grantor is the filing party. The portion of any filing fee not covered above, and any case service fee, management fee or fees of arbitrator(s), shall be shared equally by the Grantor and Grantee.

(k) Notwithstanding the foregoing, if either Grantor or Grantee seeks injunctive relief, and not monetary damages, from a court because irreparable damage or harm would otherwise be suffered by either party before mediation or arbitration could be conducted, such actions shall not be interpreted to indicate that either party has waived the right to mediate or arbitrate. The right to mediate and arbitrate should also not be considered waived by the filing of a counterclaim by either party once a claim for injunctive relief had been filed with a court.

(l) Notwithstanding the Grantor and Grantee's obligation to submit any Dispute to mediation and arbitration, in the event that a particular dispute is not subject to the mediation or the arbitration provisions of Section I of this Deed, then the Grantor and Grantee agree to the following provisions:

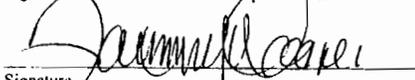
GRANTEE ACKNOWLEDGES THAT JUSTICE WILL BEST BE SERVED IF ISSUES REGARDING THIS DEED ARE HEARD BY A JUDGE IN A COURT PROCEEDING, AND NOT A JURY. GRANTEE AND GRANTOR AGREE THAT ANY DISPUTE, CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE HEARD BY A JUDGE IN A COURT PROCEEDING AND NOT A JURY. GRANTEE AND GRANTOR HEREBY WAIVE THEIR RESPECTIVE RIGHT TO A JURY TRIAL.

6. **Acceptance.** Grantee, by acceptance of this Special Warranty Deed, agrees to be bound by and to take title to the Property subject to all the terms and conditions set forth in this Special Warranty Deed.

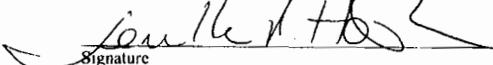
7. **Grantor** hereby covenants with said grantee that except as above noted, at the time of delivery of this Special Warranty Deed the premises were free of all encumbrances made by he/she, and he/she will warrant and defend the same against the lawful claims of all persons claiming by, through or under grantor.

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

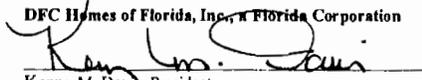
Signed, sealed and delivered in the presence of:


Signature

Tammy Warner
Printed Signature


Signature

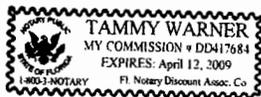
Jonelle N. Hosten
Printed Signature

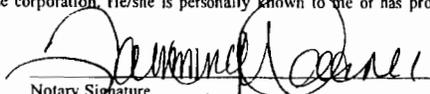
DFC Homes of Florida, Inc., a Florida Corporation

Kenny M. Davis, President
1773 N. State Road 7, Second Floor
Lauderhill, Florida 33313

**STATE OF FLORIDA
COUNTY OF BROWARD**

The foregoing instrument was acknowledged before me this 2nd, day of November, 2007, by **Kenny M. Davis, President of DFC Homes of Florida, Inc.,** a Florida Corporation on behalf of the corporation. He/she is personally known to me or has produced Driver License as identification.

SEAL




Notary Signature

Tammy Warner
Printed Notary Signature
My Commission Expires:



Owei Z. Belleh - Attorney at Law
1801 NE 123 Street, Suite 409
North Miami, Florida 33181
Tel: 800-410-6170 Fax: 888-450-7999

March 23, 2015

Via Email

City of Pompano Beach
100 W. Atlantic Blvd., Room 276
Pompano Beach, Florida 33060
Tel: (954) 545-7769
Fax: (954) 786-7836
Nguyen.tran@copbfl.com

Attention: Nguyen Tran

Re: Michael Kelly
Property Address: 651 NW 21 Avenue, Pompano Beach, Florida 33069

Dear Mr. Tran,

Our office is processing a transaction involving the sale through a short sale on above captioned property. There is a promissory note for a grant on the subject property recorded in Official Record Book 44789, Page 1520. I am requesting for a release of those note in order to close this transaction.

I am pending short sale approval letter from the first lien.

PLEASE SCAN/EMAIL BACK TO paralegal@bellehlaw.com or fax back To 888-450-7999.

Should you have more questions or concerns please do not hesitate to contact me and my attorney.

Sincerely,

Kardell Musgrove
Kardell Musgrove
Real Estate Paralegal
The Belleh Law Firm, P.L.

* NOTE
ORB 44789 PG 1520 -> OHUI
ORB 44789 PG 1489 -> CRA LAND

Enclosed: 1. Copy of the promissory note

"As Is" Contract For Sale And Purchase

FLORIDA ASSOCIATION OF REALTORS® AND THE FLORIDA BAR

"As Is"

1* PARTIES: MICHAEL KELLY ("Seller"),
 2* and MLB PROPERTIES, LLC ("Buyer"),

3 hereby 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 Contract for Sale and Purchase and any riders and addenda ("Contract"):

5 I. DESCRIPTION:

6* (a) Legal description of the Real Property located in BROWARD County, Florida: 484233520260

7* SABAL CHASE 173-50 B PORTION PARCEL A DESC AS COMM SE COR PAR A N ALG E/L FOR 110.56, W 42.

8* (b) Street address, city, zip, of the Property: 651 NW 21 AVENUE, POMPANO BEACH, 33089

9 (c) Personal Property includes existing range(s), refrigerator(s), dishwasher(s), ceiling fan(s), light fixture(s), and window treatment(s) unless
 10 specifically excluded below.

11* Other items included are: PER MLS

12* Items of Personal Property (and leased items, if any) excluded are: _____
 13* _____
 14* _____

15* II. PURCHASE PRICE (U.S. currency): \$ 81,000.00

16 PAYMENT:

17* (a) Deposit held in escrow by BROWN & BELLEH, P.L. ("Escrow Agent") in the amount of (checks subject to clearance) \$ 1,000.00

18* Escrow Agent's address: 1801 NE 123 Street, Suite 409, North Miami, Florida 33181 Phone: (888) 410-8170

19* (b) Additional escrow deposit to be made to Escrow Agent within _____ days after Effective Date in the amount of \$ _____

20* (c) Financing in the amount of ("Loan Amount") see Paragraph IV below \$ _____

21* (d) Other \$ _____

22 (e) Balance to close by cash, wire transfer or LOCALLY DRAWN cashier's or official bank check(s), subject
 23* to adjustments or prorations \$ 80,000.00

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

25 (a) If this offer is not executed by and delivered to all parties OR FACT OF EXECUTION communicated in writing between the parties on or
 26* before 2/21/2015, the deposit(s) will, at Buyer's option, be returned and this offer withdrawn. Unless other-
 27 wise stated, the time for acceptance of any counteroffers shall be 2 days from the date the counteroffer is delivered.

28 (b) The date of Contract ("Effective Date") will be the date when the last one of the Buyer and Seller has signed or initialed this offer or the
 29 final counteroffer. If such date is not otherwise set forth in this Contract, then the "Effective Date" shall be the date determined above for
 30 acceptance of this offer or, if applicable, the final counteroffer.

31 IV. FINANCING:

32* (a) This is a cash transaction with no contingencies for financing;

33* (b) This Contract is contingent on Buyer obtaining written loan commitment which confirms underwriting loan approval for a loan to purchase
 34* the Property ("Loan Approval") within _____ days (if blank, then 30 days) after Effective Date ("Loan Approval Date") for (CHECK ONLY
 35* ONE): a fixed; an adjustable; or a fixed or adjustable rate loan, in the Loan Amount (See Paragraph II.(c)) at an initial interest rate not to
 36* exceed _____%, and for a term of _____ years. Buyer will make application within _____ days (if blank, then 5 days) after Effective Date.

37 BUYER: Buyer shall use reasonable diligence to: obtain Loan Approval; notify Seller in writing of receipt of Loan Approval by Loan Approval
 38 Date; satisfy terms of the Loan Approval; and close the loan. Loan Approval which requires a condition related to the sale of other property shall
 39 not be deemed Loan Approval for purposes of this subparagraph. Buyer shall pay all loan expenses. Buyer authorizes the mortgage broker(s) and
 40 lender(s) to disclose information regarding the conditions, status, and progress of loan application and Loan Approval to Seller, Seller's attorney,
 41 real estate licensee(s), and Closing Agent.

42 SELLER: If Buyer does not deliver to Seller written notice of Loan Approval by Loan Approval Date, Seller may thereafter cancel this Contract by
 43 delivering written notice ("Seller's Cancellation Notice") to Buyer, but not later than seven (7) days prior to Closing. Seller's Cancellation Notice shall
 44 notify Buyer that Buyer has three (3) days to deliver to Seller written notice waiving this Financing contingency, or the Contract shall be cancelled.

45 DEPOSIT(S) (for purposes of this Financing Paragraph IV(b) only): If Buyer has used reasonable diligence but does not obtain Loan Approval
 46 by Loan Approval Date, and thereafter either party elects to cancel this Contract, the deposit(s) shall be returned to Buyer. If Buyer obtains Loan
 47 Approval or waives this Financing contingency, and thereafter the Contract does not close, then the deposit(s) shall be paid to Seller; provided how-
 48 ever, if the failure to close is due to: (i) Seller's failure or refusal to close or Seller otherwise fails to meet the terms of the Contract, or (ii) Buyer's lender
 49 fails to receive and approve an appraisal of the Property in an amount sufficient to meet the terms of the Loan Approval, then the deposit(s) shall be
 50 returned to Buyer.

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

52* (d) Purchase money note and mortgage to Seller (see "As Is" Standards B and K and riders; addenda; or special clauses for terms).

53* V. TITLE EVIDENCE: At least 5 days (if blank, then 5 days) before Closing a title insurance commitment with legible copies of instruments listed as
 54 exceptions attached thereto ("Title Commitment") and, after Closing, an owner's policy of title insurance (see Standard A for terms) shall be obtained by:

55* (CHECK ONLY ONE): (1) Seller, at Seller's expense and delivered to Buyer or Buyer's attorney; or

56* (2) Buyer at Buyer's expense.

57* (CHECK HERE): If an abstract of title is to be furnished instead of title insurance, and attach rider for terms.

58* VI. CLOSING DATE: This transaction shall be closed and the closing documents delivered on 6/1/2015 ("Closing"), unless
 59 modified by other provisions of this Contract. In the event of extreme weather or other conditions or events constituting "force majeure", Closing will be
 60 extended a reasonable time until: (i) restoration of utilities and other services essential to Closing, and (ii) availability of Hazard, Wind, Flood, or Homeowners'
 61* insurance. If such conditions continue more than 14 days (if blank, then 14 days) beyond Closing Date, then either party may cancel this Contract.

62 VII. RESTRICTIONS; EASEMENTS; LIMITATIONS: Seller shall convey marketable title subject to: comprehensive land use plans, zoning,
63 restrictions, prohibitions and other requirements imposed by governmental authority; restrictions and matters appearing on the plat or otherwise
64 common to the subdivision; outstanding oil, gas and mineral rights of record without right of entry; unplatted public utility easements of record
65 (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
66 lines); taxes for year of Closing and subsequent years; and assumed mortgages and purchase money mortgages, if any (if additional items, see
67 addendum); provided, that there exists at Closing no violation of the foregoing and none prevent use of the Property for _____
68 RESIDENTIAL PURPOSES _____ purpose(s).

69 VIII. OCCUPANCY: Seller shall deliver occupancy of Property to Buyer at time of Closing unless otherwise stated herein. If Property is intended
70 to be rented or occupied beyond Closing, the fact and terms thereof and the tenant(s) or occupant(s) shall be disclosed pursuant to "AS IS" Standard
71 F. If occupancy is to be delivered before Closing, Buyer assumes all risks of loss to Property from date of occupancy, shall be responsible and liable
72 for maintenance from that date, and shall be deemed to have accepted Property in its existing condition as of time of taking occupancy.

73 IX. TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Typewritten or handwritten provisions, riders and addenda shall control all printed pro-
74 visions of this Contract in conflict with them.

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

77 XI. DISCLOSURES:
78 (a) The Property may be subject to unpaid special assessment lien(s) imposed by a public body ("public body" does not include a
79 Condominium or Homeowners' Association). Such lien(s), if any, whether certified, confirmed and ratified, pending, or payable in installments,
80 as of Closing, shall be paid as follows: by Seller at closing by Buyer (if left blank, then Seller at Closing). If the amount of any
81 assessment to be paid by Seller has not been finally determined as of Closing, Seller shall be charged at Closing an amount equal to the
82 last estimate or assessment for the improvement by the public body.
83 (b) Radon is a naturally occurring radioactive gas that when accumulated in a building in sufficient quantities may present health risks to per-
84 sons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida.
85 Additional information regarding radon or radon testing may be obtained from your County Public Health unit.
86 (c) Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information
87 regarding mold, Buyer should contact an appropriate professional.
88 (d) Buyer acknowledges receipt of the Florida Energy-Efficiency Rating Information Brochure required by Section 563.096, F.S.
89 (e) If the Real Property includes pre-1978 residential housing, then a lead-based paint rider is mandatory.
90 (f) If Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act, the parties shall comply with that Act.
91 (g) BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIA-
92 TION/COMMUNITY DISCLOSURE.
93 (h) PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT
94 OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNER-
95 SHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES.
96 IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

97 XII. MAXIMUM REPAIR COSTS: ~~DELETED~~
98 XIII. HOME WARRANTY: Seller Buyer N/A will pay for a home warranty plan issued by _____
99 at a cost not to exceed \$ _____.

100 XIV. INSPECTION PERIOD AND RIGHT TO CANCEL: (a) Buyer shall have 10 days from Effective Date ("Inspection Period") within
101 which to have such inspections of the Property performed as Buyer shall desire and utilities service shall be made available by the
102 Seller during the Inspection Period; (b) Buyer shall be responsible for prompt payment for such inspections and repair of damage
103 to and restoration of the Property resulting from such inspections and this provision (b) shall survive termination of this Contract;
104 and (c) if Buyer determines, in Buyer's sole discretion, that the Property is not acceptable to Buyer, Buyer may cancel this Contract
105 by delivering facsimile or written notice of such election to Seller prior to the expiration of the Inspection Period. If Buyer timely
106 cancels this Contract, the deposit(s) paid shall be immediately returned to Buyer; thereupon, Buyer and Seller shall be released of
107 all further obligations under this Contract, except as provided in this Paragraph XIV. Unless Buyer exercises the right to cancel
108 granted herein, Buyer accepts the Property in its present physical condition, subject to any violation of governmental, building,
109 environmental, and safety codes, restrictions or requirements and shall be responsible for any and all repairs and improvements
110 required by Buyer's lender.

111 XV. RIDERS; ADDENDA; SPECIAL CLAUSES: CHECK those riders which are applicable AND are attached to and made part of this Contract:
112 CONDOMINIUM VA/FHA HOMEOWNERS' ASSN. LEAD-BASED PAINT COASTAL CONSTRUCTION CONTROL LINE
113 INSULATION EVIDENCE OF TITLE (SOUTH FLORIDA CONTRACTS) Other Comprehensive Rider Provisions Addenda
114 Special Clause(s): _____
115 _____
116 _____
117 _____
118 _____
119 _____
120 _____
121 _____
122 _____
123 _____
124 _____
125 _____

26 XVI. "AS IS" STANDARDS FOR REAL ESTATE TRANSACTIONS ("AS IS" Standards): Buyer and Seller acknowledge receipt of a copy
27 of "AS IS" Standards A through Z, on the reverse side or attached, which are incorporated as part of this Contract.

128
129

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

130
131
132
133
134

THIS "AS IS" FORM HAS BEEN APPROVED BY THE FLORIDA ASSOCIATION OF REALTORS® AND THE FLORIDA BAR.
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 conditions should be negotiated based upon the respective interests, objectives and bargaining
positions of all interested persons.

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

135* [Signature] 02/19/15 * [Signature] 2/20/2015
136 (BUYER) for HLB Properties LLC (DATE) (SELLER) (DATE)

137* _____
138 (BUYER) (DATE) (SELLER) (DATE)
139* Buyers' address for purposes of notice _____ Sellers' address for purposes of notice _____

140* _____

141* _____ Phone _____ Phone _____

142 **BROKERS:** The brokers (including cooperating brokers, if any) named below are the only brokers entitled to compensation in connection with
143 this Contract:

144* Name: CARL CAREY APPROVED REALTY SOLUTIONS WILKEN TISDALE APPROVED REALTY SOLUTIONS
145 Cooperating Brokers, if any Listing Broker

"AS IS" STANDARDS FOR REAL ESTATE TRANSACTIONS

146

147 **A. TITLE INSURANCE:** The Title Commitment shall be issued by a Florida licensed title insurer agreeing to issue Buyer, upon recording of the deed to Buyer,
148 an owner's policy of title insurance in the amount of the purchase price, insuring Buyer's marketable title to the Real Property, subject only to matters contained
149 in Paragraph VII and those to be discharged by Seller at or before Closing. Marketable title shall be determined according to applicable Title Standards adopted
150 by authority of The Florida Bar and in accordance with law. Buyer shall have 5 days from date of receiving the Title Commitment to examine it, and if title is
151 found defective, notify Seller in writing specifying defect(s) which render title unmarketable. Seller shall have 30 days from receipt of notice to remove the
152 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 reason-
153 able period not to exceed 120 days within which Seller shall use diligent effort to remove the defects; or (2) requesting a refund of deposit(s) paid which shall
154 be returned to Buyer. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted the title as it then is. Seller shall, if title is found unmarketable,
155 use diligent effort to correct defect(s) within the time provided. If, after diligent effort, Seller is unable to timely correct the defects, Buyer shall either waive the
156 defects, or receive a refund of deposit(s), thereby releasing Buyer and Seller from all further obligations under this Contract. If Seller is to provide the Title
157 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
158 to examine same in accordance with this "AS IS" Standard.

159 **B. PURCHASE MONEY MORTGAGE; SECURITY AGREEMENT TO SELLER:** A purchase money mortgage and mortgage note to Seller shall provide for a
160 30 day grace period in the event of default if a first mortgage and a 15 day grace period if a second or lesser mortgage; shall provide for right of prepayment
161 in whole or in part without penalty; shall permit acceleration in event of transfer of the Real Property; shall require all prior liens and encumbrances to be kept
162 in good standing; shall forbid modifications of, or future advances under, prior mortgage(s); shall require Buyer to maintain policies of insurance containing a
163 standard mortgagee clause covering all improvements located on the Real Property against fire and all perils included within the term "extended coverage
164 endorsements" and such other risks and perils as Seller may reasonably require, in an amount equal to their highest insurable value; and the mortgage, note
165 and security agreement shall be otherwise in form and content required by Seller, but Seller may only require clauses and coverage customarily found in mort-
166 gages, mortgage notes and security agreements generally utilized by savings and loan institutions or state or national banks located in the county wherein the
167 Real Property is located. All Personal Property and leases being conveyed or assigned will, at Seller's option, be subject to the lien of a security agreement evi-
168 denced by recorded or filed financing statements or certificates of title. If a balloon mortgage, the final payment will exceed the periodic payments thereon.

169 **C. SURVEY:** Buyer, at Buyer's expense, within time allowed to deliver evidence of title and to examine same, may have the Real Property surveyed and cert-
170 ified by a registered Florida surveyor. If the survey discloses encroachments on the Real Property or that improvements located thereon encroach on setback
171 lines, easements, lands of others or violate any restrictions, Contract covenants or applicable governmental regulations, the same shall constitute a title defect.

172 **D. WOOD DESTROYING ORGANISMS: DELETED**

173 **E. INGRESS AND EGRESS:** Seller warrants and represents that there is ingress and egress to the Real Property sufficient for its intended use as described
174 in Paragraph VII hereof and title to the Real Property is insurable in accordance with "AS IS" Standard A without exception for lack of legal right of access.

175 **F. LEASES:** Seller shall at least 10 days before Closing, furnish to Buyer copies of all written leases and estoppel letters from each tenant specifying the nature
176 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 ten-
177 ant, 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 ten-
178 ant to confirm such information. If the terms of the leases differ materially from Seller's representations, Buyer may terminate this Contract by delivering written
179 notice to Seller at least 5 days prior to Closing. Seller shall, at Closing, deliver and assign all original leases to Buyer.

180 **G. 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,
181 claims of lien or potential liens known to Seller and further attesting that there have been no improvements or repairs to the Real Property for 90 days imme-
182 diately preceding date of Closing. If the Real Property has been improved or repaired within that time, Seller shall deliver releases or waivers of construction
183 liens executed by all general contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth the names of all such gen-
184 eral contractors, subcontractors, suppliers and materialmen, further affirming that all charges for improvements or repairs which could serve as a basis for a
185 construction lien or a claim for damages have been paid or will be paid at the Closing of this Contract.

186 **H. PLACE OF CLOSING:** Closing shall be held in the county wherein the Real Property is located at the office of the attorney or other closing agent ("Closing
187 Agent") designated by the party paying for title insurance, or, if no title insurance, designated by Seller.

188 **I. TIME:** Calendar days shall be used in computing time periods except periods of less than six (6) days, in which event Saturdays, Sundays and state or national
189 all legal holidays shall be excluded. Any time periods provided for herein which shall end on a Saturday, Sunday, or a legal holiday shall extend to 5:00 p.m. of the
190 next business day. Time is of the essence in this Contract.

191 **J. CLOSING DOCUMENTS:** Seller shall furnish the deed, bill of sale, certificate of title, construction lien affidavit, owner's possession affidavit, assignments of leas-
192 es, tenant and mortgagee estoppel letters and corrective instruments. Buyer shall furnish mortgage, mortgage note, security agreement and financing statements.

193 **K. EXPENSES:** Documentary stamps on the deed and recording of corrective instruments shall be paid by Seller. All costs of Buyer's loan (whether obtained
194 from Seller or third party), including, but not limited to, documentary stamps and intangible tax on the purchase money mortgage and any mortgage assumed,
195 mortgagee title insurance commitment with related fees, and recording of purchase money mortgage, deed and financing statements shall be paid by Buyer.
196 Unless otherwise provided by law or rider to this Contract, charges for related closing services, title search, and closing fees (including preparation of closing
197 statement), shall be paid by the party responsible for furnishing the title evidence in accordance with Paragraph V.

198 **L. PRORATIONS; CREDITS:** Taxes, assessments, rent, interest, insurance and other expenses of the Property shall be prorated through the day before Closing.
199 Buyer shall have the option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be
200 increased or decreased as may be required by prorations to be made through day prior to Closing, or occupancy, if occupancy occurs before Closing. Advances
201 rent and security deposits will be credited to Buyer. Escrow deposits held by mortgagee will be credited to Seller. Taxes shall be prorated based on the current
202 year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If Closing occurs at a date when the current year's mill-
203 age is not fixed and current year's assessment is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's assess-
204 ment is not available, then taxes will be prorated on prior year's tax. If there are completed improvements on the Real Property by January 1st of year of Closing,
205 which improvements were not in existence on January 1st of prior year, then taxes shall be prorated based upon prior year's millage and an equitable assess-
206 ment to be agreed upon between the parties, failing which, request shall be made to the County Property Appraiser for an informal assessment taking into
207 account available exemptions. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of current year's tax bill.

208 **M. (RESERVED - purposely left blank)**

209 **N. INSPECTION AND REPAIR: DELETED**

210 **O. RISK OF LOSS:** If, after the Effective Date, the Property is damaged by fire or other casualty ("Casualty Loss") before Closing and cost of restoration (which
211 shall include the cost of pruning or removing damaged trees) does not exceed 1.5% of the Purchase Price, cost of restoration shall be an obligation of Seller and
212 Closing shall proceed pursuant to the terms of this Contract, and if restoration is not completed as of Closing, restoration costs will be escrowed at Closing. If
213 the cost of restoration exceeds 1.5% of the Purchase Price, Buyer shall either take the Property as is, together with the 1.5% or receive a refund of deposit(s)
214 thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation with respect to tree damage by casualty or other natu-
215 ral occurrence shall be the cost of pruning or removal.

216 **P. CLOSING PROCEDURE:** The deed shall be recorded upon clearance of funds. If the title agent insures advance matters pursuant to Section 627.7841,
217 F.S., as amended, the escrow and closing procedure required by this "AS IS" Standard shall be waived. Unless waived as set forth above the following

"AS IS" STANDARDS FOR REAL ESTATE TRANSACTIONS (CONTINUED)

219 closing procedures shall apply: (1) all closing proceeds shall be held in escrow by the Closing Agent for a period of not more than 5 days after Closing; (2)
 220 if Seller's title is rendered unmarketable, through no fault of Buyer, Buyer shall, within the 5 day period, notify Seller in writing of the defect and Seller shall
 221 have 30 days from date of receipt of such notification to cure the defect; (3) if Seller fails to timely cure the defect, all deposits and closing funds shall, upon
 222 written demand by Buyer and within 5 days after demand, be returned to Buyer and, simultaneously with such repayment, Buyer shall return the Personal
 223 Property, vacate the Real Property and reconvey the Property to Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand
 224 for refund, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of war-
 225 ranties contained in the deed or bill of sale.

226 **Q. ESCROW:** Any Closing Agent or escrow agent (collectively "Agent") receiving funds or equivalent is authorized and agrees by acceptance of them to deposit
 227 them promptly, hold same in escrow and, subject to clearance, disburse them in accordance with terms and conditions of this Contract. Failure of funds to
 228 clear shall not excuse Buyer's performance. If in doubt as to Agent's duties or liabilities under the provisions of this Contract, Agent may, at Agent's option, con-
 229 tinue to hold the subject matter of the escrow until the parties hereto agree to its disbursement or until a judgment of a court of competent jurisdiction shall
 230 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
 231 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
 232 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
 233 provisions of Chapter 475, F.S., as amended. Any suit between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in
 234 any suit wherein Agent interpleads the subject matter of the escrow, Agent shall recover reasonable attorney's fees and costs incurred with these amounts to
 235 be paid from and out of the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party. The Agent shall not be liable
 236 to any party or person for misdelivery to Buyer or Seller of items subject to the escrow, unless such misdelivery is due to willful breach of the provisions of this
 237 Contract or gross negligence of Agent.

238 **R. ATTORNEY'S FEES; COSTS:** In any litigation, including breach, enforcement or interpretation, arising out of this Contract, the prevailing party in such lit-
 239 gation, which, for purposes of this "AS IS" Standard, shall include Seller, Buyer and any brokers acting in agency or nonagency relationships authorized by
 240 Chapter 475, F.S., as amended, shall be entitled to recover from the non-prevailing party reasonable attorney's fees, costs and expenses.

241 **S. FAILURE OF PERFORMANCE:** If Buyer fails to perform this Contract within the time specified, including payment of all deposits, the deposit(s) paid by
 242 Buyer and deposit(s) agreed to be paid, may be recovered and retained by and for the account of Seller as agreed upon liquidated damages, consideration for
 243 the execution of this Contract and in full settlement of any claims; whereupon, Buyer and Seller shall be relieved of all obligations under this Contract; or Seller,
 244 at Seller's option, may proceed in equity to enforce Seller's rights under this Contract. If for any reason other than failure of Seller to make Seller's title mar-
 245 ketable after diligent effort, Seller fails, neglects or refuses to perform this Contract, Buyer may seek specific performance or elect to receive the return of Buyer's
 246 deposit(s) without thereby waiving any action for damages resulting from Seller's breach.

247 **T. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; COPIES:** Neither this Contract nor any notice of it shall be recorded in any public records.
 248 This Contract shall bind and inure to the benefit of the parties and their successors in interest. Whenever the context permits, singular shall include plural and
 249 one gender shall include all. Notice and delivery given by or to the attorney or broker representing any party shall be as effective as if given by or to that party.
 250 All notices must be in writing and may be made by mail, personal delivery or electronic media. A legible facsimile or electronic (including "pdf") copy of this
 251 Contract and any signatures hereon shall be considered for all purposes as an original.

252 **U. CONVEYANCE:** Seller shall convey marketable title to the Real Property by statutory warranty, trustee's, personal representative's, or guardian's deed, as
 253 appropriate to the status of Seller, subject only to matters contained in Paragraph VII and those otherwise accepted by Buyer. Personal Property shall, at the
 254 request of Buyer, be transferred by an absolute bill of sale with warranty of title, subject only to such matters as may be otherwise provided for herein.

255 **V. OTHER AGREEMENTS:** No prior or present agreements or representations shall be binding upon Buyer or Seller unless included in this Contract. No mod-
 256 ification to or change in this Contract shall be valid or binding upon the parties unless in writing and executed by the parties intended to be bound by it.

257 **W. SELLER DISCLOSURE:** (1) There are no facts known to Seller materially affecting the value of the Property which are not readily observable by Buyer or
 258 which have not been disclosed to Buyer; (2) Seller extends and intends no warranty and makes no representation of any type, either express or implied,
 259 as to the physical condition or history of the Property; (3) Seller has received no written or verbal notice from any governmental entity or agency as
 260 to a currently uncorrected building, environmental or safety code violation; (4) Seller has no knowledge of any repairs or improvements made to the
 261 Property without compliance with governmental regulation which have not been disclosed to Buyer.

262 **X. PROPERTY MAINTENANCE; PROPERTY ACCESS; ASSIGNMENT OF CONTRACTS AND WARRANTIES:** Seller shall maintain the Property, including,
 263 but not limited to lawn, shrubbery, and pool in the condition existing as of Effective Date, ordinary wear and tear and Casualty Loss excepted. Seller shall, upon
 264 reasonable notice, provide utilities service and access to the Property for appraisal and inspections, including a walk-through prior to Closing, to confirm that
 265 all items of Personal Property are on the Real Property and that the Property has been maintained as required by this "AS IS" Standard. Seller will assign all
 266 assignable repair and treatment contracts and warranties to Buyer at Closing.

267 **Y. 1031 EXCHANGE:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneous with Closing or deferred) with respect to the Property
 268 under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate in all reasonable respects to effectuate the Exchange, includ-
 269 ing the execution of documents; provided (1) the cooperating party shall incur no liability or expense related to the Exchange and (2) the Closing shall not be
 270 contingent upon, nor extended or delayed by, such Exchange.

271 **Z. BUYER WAIVER OF CLAIMS:** Buyer waives any claims against Seller and, to the extent permitted by law, against any real estate licensee involved
 272 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
 273 Buyer or anyone claiming by, through, under or against the Buyer.

Short Sale Addendum to Purchase and Sale Contract



The following provisions are made part of the Contract for Sale and Purchase or Residential Sale and Purchase Contract between

MICHAEL KELLY

(Seller) and

MLB PROPERTIES, LLC

(Buyer) concerning the Property located

at 651 NW 21 AVENUE, POMPANO BEACH, FL. 33069

1. Approval of the Lender: This Contract is contingent upon: (a) the Seller's lender(s) and/or other lien holder(s) (collectively the "Lender") approval of the purchase price, terms of the Contract and the HUD-1 settlement statement (b) the Lender's agreement to accept a payoff which is less than the balance due on the loan or other indebtedness and (c) the Lender's release and satisfaction of the mortgage(s) and/or other lien(s) upon receipt of discounted payoff. Seller agrees to disclose or provide any requested information or documentation to the Lender for the purpose of obtaining approval of this shortsale Contract. If Seller obtains an approval from Lender, Seller shall deliver written notice of the approval to the Buyer no later than 3 days after receipt of the approval. If Seller does not deliver written notice to Buyer that Lender has approved the purchase price and contract terms within 30 days from Effective Date ("Approval Deadline") (30 days if left blank), or if Lender rejects this Contract prior to the expiration of the Approval Deadline, either party may thereafter cancel the Contract by delivering written notice to the other. However, such right to cancel shall cease to exist if Seller delivered written notice that the Contract has been approved by the Lender.

2. Effective Date and Time for Acceptance: The Effective Date and the time for acceptance of all offers and counteroffers under the Contract shall be computed as set forth in the Contract.

3. Time Periods: (check one)

[X] Except for Approval Deadline, all time periods for inspections, contingencies, deposit(s) and other obligations under this Contract shall commence from the date Seller delivers written notice to Buyer that the Contract has been approved by the Lender

[] All time periods under the Contract shall commence from the Effective Date under the Contract.

4. Acknowledgment by Buyer: Buyer acknowledges that the Lender is not party to the Contract and therefore is not obligated to approve the Contract. Buyer further acknowledges that Seller and Broker are not liable for delays caused by Lender, failure of the Lender to approve the Contract, failure of the Lender to complete the short sale after approving the Contract or any costs and expenses (such as payments for loan applications, inspections, and appraisals) associated with the delays or Lender's failure to approve the Contract or complete the Short Sale after approving the Contract.

5. Seller Acknowledgment: Seller acknowledges that a short sale may result in Lender requiring the Seller to pay the difference of what was owed as a deficiency judgment, that the Lender's forgiveness of debt may be a taxable event to the Seller and that Seller's credit may be negatively impacted. Seller also acknowledges that Lender may require Seller to bring funds to Closing or to execute a promissory note. Seller is advised to consult with appropriate financial, legal and tax professionals. Seller agrees to rely on such professionals and not Broker for tax and legal advice. Seller agrees to release Broker and its associates from all liability regarding the consequences of a short sale.

6. Multiple Offers: (check one) [] During the term of this Contract, Seller may not accept any back-up offers or enter into any back-up contracts unless otherwise instructed, directed or required by Lender. [X] During the term of this Contract, Seller may accept a back-up offer or enter into a back-up contract that is conditioned upon termination of Contract.

This addendum amends the above-referenced Contract between Seller and Buyer. All other non-conflicting provisions of that agreement remain in full force and effect.

Michael Kelly 2/20/2015
SELLER DATE

SELLER DATE

[Signature] 02/19/15
BUYER DATE

BUYER DATE

Case Summary

Broward County Case Number: **CACE13024334**
 Court Type: **Civil Division - Circuit Court**
 Incident Date: **N/A**
 Court Location: **Central Courthouse**
 Magistrate ID / Name: **N/A**

State Reporting Number: **062013CA024334AXX**
 Case Type: **Real Prop Non-Homestead Res Fore**
 Filing Date: **11/01/2013**
 Case Status: **Disposition Entered**
 Judge ID / Name: **11 Rosenthal, Lynn**

Style: **CALIBER HOME LOANS, INC. Plaintiff vs. Michael Kelly, et al Defendant**

Party Detail					
Party Type	Party Name	Sex	Race	D.O.B.	D.O.D.
Plaintiff	CALIBER HOME LOANS, INC.				
Defendant	Coconut Creek City of, Florida				
Defendant	Florida Housing Finance Corporation				
Defendant	Kelly, Michael				
Defendant	Mercedes Benz Financial				
Defendant	Pompano Beach City of, Florida				
Defendant	Sable Chase Homeowners' Association, Inc.				
Defendant	Tidewater Finance Co				

Key Dates - Future Scheduled Events		
Date	Description	Additional Text
05/26/2015	Foreclosure Sale	Hearing Time: 10:00 AM Location: On-line @ www.broward.realfor

Related Cases
There is no related case information available for this case.

Case Detail

NOTE: Selecting the Case Detail button will deduct one unit from your account.