

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT, (the "Agreement"), dated «BuyerContractDate», (the "Effective Date"), is made by «udf\_SO\_Seller\_Name», a Florida limited liability company, ("Neal"), and «BuyerFirstName» «BuyerLastName» and «CoBuyer1FirstName» «CoBuyer1LastName» and «CoBuyer2FirstName» «CoBuyer2LastName» and «CoBuyer3FirstName»«CoBuyer3LastName» ("Buyer"), whose address is «BuyerAddress1» «BuyerCity», «BuyerStateName», «BuyerZipPostal», whose phone/facsimile numbers are «BuyerHomePhone» / «BuyerFax» / «BuyerCellPhone» «BuyerWorkPhone», and whose E-mail address is «BuyerHomeEmail».

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF TEN PERCENT (10%) OF THE PURCHASE PRICE MADE TO THE DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT [AGREEMENT] MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM OR HER BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING. FIGURES CONTAINED IN ANY BUDGET DELIVERED TO THE BUYER PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT ARE ESTIMATES ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF THE PREPARATION OF THE BUDGET BY THE DEVELOPER. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

ANY PAYMENT IN EXCESS OF TEN PERCENT (10%) OF THE PURCHASE PRICE MADE TO THE DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT [AGREEMENT] MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

1. Unit. As described: Unit number «BuyerUnitNo», and address «BuyerUnitAddress1» «BuyerUnitCity», «BuyerUnitState», «BuyerUnitZipPostal», with all appurtenances thereto, according and subject to the Declaration of Condominium for Richmond Park II, a condominium, recorded or to be recorded in the Public Records of Collier County, Florida (the "Unit").

Neal agrees to sell and Buyer agrees to purchase, on the terms set forth herein this Agreement, the above described Unit; or if the Unit is not yet constructed, or if construction has commenced but is not yet completed, then Buyer hereby agrees Neal shall construct and/or complete construction of the following described Unit for Buyer.

2. Unit Purchase Price. The total purchase price of the Unit is \$ 0.00, which is determined as follows:

Base Price of Unit: «BuyerBaseModelName»	\$ 0.00
Minus, Credit (if applicable):	(\$ 0.00)
Plus, Unit Site Premium:	\$ 0.00
Plus, Personal Selections, Plan Enhancements, Elevation Fees (if applicable):	\$ 0.00
<b>Total Purchase Price of Unit:</b>	<b>\$ 0.00</b>

The purchase price of the Unit shall be paid in U.S. funds as follows:

- a) \$ 0.00 as an initial earnest money deposit shall be paid on or before the Effective Date of this Agreement, as set forth in the "Earnest Money Deposits" Paragraph. (If applicable, an additional twenty percent (20%) of the Personal Selections costs shall be due at the Design Session as provided for in the Personal Selections Paragraph.)
- b) \$ 0.00 as an additional earnest money deposit shall be paid as set forth in "Earnest

Money Deposits" Paragraph on or before «ScheduledDepositDueDate!».

- c) **\$ 0.00** representing the balance of the purchase price of the Unit shall be paid by wire transfer payable to the trust account of the closing agent, (to be determined by Neal), at the time and place of closing, and subject to the proration's and adjustments, as provided for in the "Closing" Paragraph.

**3. Earnest Money Deposits.** Pursuant to the terms of this Agreement, Buyer is paying the earnest money deposits, in the amounts indicated above, to Icard, Merrill, Cullis, Timm, Furen & Ginsburg, P.A., whose address is 8470 Enterprise Circle, Suite 201, Bradenton, Florida 34240 (the "Escrow Agent"). Buyer may obtain a written receipt for any deposit and payment upon request to the Escrow Agent at its offices. The earnest money deposits shall be applied against the purchase price of the Unit at the time of closing. Any earnest money deposits made to Neal under this Agreement in excess of 10% of the purchase price may be disbursed by the Escrow Agent to Neal upon commencement of construction of the Unit to be used for construction purposes. If this transaction does not close, the earnest money deposits will be retained by Neal or delivered to Buyer as provided for in the "Default" Paragraph.

**4. Unit Construction Completed.** If the construction of the Unit has been completed as of the Effective Date hereof, then Buyer hereby acknowledges, agrees and covenants that: (i) Buyer has inspected the Unit, including the Unit layout configuration and specifications, (ii) the Unit construction is complete, (iii) Buyer is purchasing the Unit as it actually and currently exists, and that Buyer has not relied upon any architectural plans or specifications that may be on file with any applicable governmental authorities or in the offices of Neal, and (iv) the issuance of a certificate of occupancy for the Unit shall be and is hereby deemed to be conclusive evidence that the Unit was constructed in compliance with all applicable zoning and building codes, ordinances and regulations. If Buyer does not inspect the Unit prior to closing, Buyer shall have forever waived Buyer's right to such inspection. Thereafter, upon acceptance of the deed by Buyer, Buyer shall be deemed to have released Neal from any and all liability for any incomplete work or visible defects associated with the Unit not specifically noted in writing by Buyer prior to closing of the Unit.

**5. Construction of Unit.** If construction of the Unit has not commenced or been completed as of the Effective Date, then Buyer agrees that Neal shall construct, or complete construction of, the Unit, substantially in accordance with the floor plan, elevation, included features, Personal Selections, and other applicable drawings and specifications described in the Schedule of Construction Drawings and Specifications as may be attached to this Agreement, and incorporated herein, subject to substitutions, modifications, and change requests authorized by this Agreement. All selections of colors and finishes offered by Neal shall be made by Buyer within fifteen (15) business days after the date of this Agreement or by such other time as Neal may require to accommodate the construction schedule or Neal's Design Center schedule. If commencement of construction is delayed due to failure of Buyer to make selections within this time frame, then the purchase price of the Unit may be increased by Neal to the published price of the Unit for the month in which construction actually commences. An additional earnest money deposit for Personal Selections will be required pursuant to "Unit Purchase Price" and "Personal Selections" Paragraphs. Neal reserves the right to substitute materials or items of comparable quality and to make changes in the Unit's plans and specifications of a nonmaterial nature or as may be required by governmental authorities or necessitated by material availability or construction requirements in the field. If a color/finish/style choice is required for the substitution, Buyer agrees to make that selection within five (5) business days of notification by Neal after which time, Neal is authorized to make the selection on behalf of Buyer. Buyer acknowledges that the plans and specifications for the Unit may not be consistent with the plans and specifications that are on file with applicable governmental authorities, and construction of the Unit need not be accomplished in accordance with the plans and specifications on file with such governmental authorities. Notwithstanding anything to the contrary herein, if construction of the Unit has commenced as of the Effective Date, then Buyer acknowledges and accepts that not all Personal Selections will be available to Buyer and/or applicable for the Unit; Buyer shall be notified by Neal at the Design Session as to which Personal Selections are still available and applicable for the Unit for selection by Buyer; and Buyer further acknowledges that Neal reserves the right to modify the Personal Selections available to the Unit at any time and without further notice to Buyer.

The issuance of a certificate of occupancy for the Unit by applicable governmental authorities shall be deemed conclusive evidence that the Unit was constructed in compliance with applicable building codes. Upon issuance of the certificate of occupancy, Buyer shall be given the opportunity to inspect the Unit and provide Neal with a punchlist of any items reasonably requiring correction. With the exception of such punchlist items, upon closing, Buyer shall be deemed to have accepted the Unit (Unit configuration and Unit construction) as then completed. The existence of punchlist items shall not be grounds to defer closing on the Unit or to escrow any sums due Neal. Neal shall correct all reasonable punchlist items prior to closing or as soon as practicable thereafter. If Buyer does not inspect the Unit prior to closing, Buyer shall have

forever waived Buyer's right to such inspection. Thereafter, upon acceptance of the deed by Buyer, Buyer shall be deemed to have released Neal from any and all liability for any incomplete work or visible or readily foreseen defects in/on the Unit not specifically noted therein. If commencement of construction is delayed due to any act or failure to act of Buyer or applicable governmental authority, by any law or regulation of any governmental authority, or by any other cause which is not the fault of Neal, then the purchase price of the Unit and Personal Selections may be increased by Neal to the published price of the Unit and Personal Selections for the month in which construction actually commences. Notwithstanding anything to the contrary herein this Agreement, (i) Neal shall be obligated to construct and complete its performance pursuant to this Agreement within two (2) years from the Effective Date of this Agreement; (ii) Buyer shall have all legal and equitable rights and remedies permitted under Florida law, including but not limited to, the right of specific performance, but excluding consequential and special damages, if Neal fails to construct and complete its performance pursuant to this Agreement within such time period; (iii) the time period set forth herein shall be subject to delays caused by acts of God or other events that would be a legal defense to Neal's obligation to perform under Florida law; and (iv) it is the specific intention of the parties that this sale qualify for the exemption provided by 15 U.S.C. Section 1702(a)(2), and nothing herein contained shall be construed or so operate as to limit any obligations of Neal or rights of Buyer which may be necessary in order to so exempt this Agreement; any term or provision of this Agreement deemed inconsistent with the exemption provided for in 15 U.S.C. Section 1702(a)(2) shall be deemed stricken from the Agreement.

**6. Change Requests Prohibited.** Change requests shall not be permitted to the structural plans and specifications of the Unit. Upon completion of the Design Session and selection of Buyer's Personal Selections, if applicable, as set forth below in Paragraph 7, no changes to the Personal Selections shall be permitted.

**7. Personal Selections.** If construction of the Unit has not commenced as of the Effective Date, Buyer may be permitted to make Personal Selections for the Unit. All selections of colors and finishes offered by Neal shall be made by Buyer within fifteen (15) business days of the date of the Agreement or by such other time as Neal may require to accommodate the construction schedule or Neal's Design Center schedule, (the "Personal Selections"). Buyer will be allotted «udf BS Design Selection» hours for a Design Session at the Design Gallery for this purpose, (the "Design Session"). An appointment is required. In the event that Buyer exceeds the allotted time for the Design Session, Buyer will be subject to a design fee of \$150.00 per hour. Buyer shall have «udf BS Design Sign Off» days after completion of the Design Session to approve and sign off on final Personal Selections. In the event that Buyer, through Buyer's action or inaction, fails to approve final Personal Selections within the timeframe specified herein, then Buyer will be subject to a penalty charge of \$200 per day. Failure to approve Personal Selections in the allotted time may also cause a delay in the start of the Unit. Buyer is expected to attend a Design Gallery Preview prior to the scheduled Design Session. Neal reserves the right to substitute materials or items of comparable quality and to make changes in the Unit plans and specifications of a nonmaterial nature or as may be required by governmental authorities or necessitated by material availability or construction requirements in the field. If a color/finish/style choice is required for this new product, Buyer agrees to make that selection within five (5) business days of notification by Neal, after which time, Neal is authorized to make the selection on behalf of Buyer. Buyer agrees to pay Neal an additional earnest money deposit equal to twenty percent (20%) of the costs of the Personal Selections, which additional earnest money deposit shall be due at completion of the Design Session and shall be paid directly to Neal.

**8. Closing.** Neal shall provide Buyer with at least ten (10) days notice of the closing date. If closing occurs after the aforementioned closing date, and such delay in closing is not caused by Neal, then Neal, in its sole and absolute discretion, may (i) declare Buyer to be in default, or (ii) charge Buyer \$200.00 per day for each day the closing is delayed. The Closing Agent shall be mutually agreed upon between Neal and Buyer. The mutually agreed upon Closing Agent shall be «udf BS Title Company». Closing shall be held at Neal's sales offices or the offices of the Closing Agent, as determined by Neal. At the time of closing, the earnest money deposits shall be applied to the purchase price of the Unit as set forth in "Earnest Money Deposits" Paragraph, and Buyer shall pay the balance of the purchase price. Upon receipt of the sums due Neal for the purchase price of the Unit, Neal shall deliver to Buyer a special warranty deed conveying to Buyer a marketable fee simple title to the Unit, subject to: the provisions of the Master Declaration of Condominium and the Declaration of Condominium, and all exhibits thereto, as amended from time to time, including the articles of incorporation, the bylaws, the rules and regulations, the condominium plat, (the "Community Documents"); applicable real estate taxes for the then current year, which shall be prorated as of the closing date, and all subsequent years; governmental regulations; easements, covenants, reservations, conditions and all other restrictions or matters of title of record; and any all rights, easements and reservations of the developer described within the Community Documents, (the "Developer"). Prior to closing, Buyer's rights under this Agreement shall be subordinate to any mortgage liens encumbering the Unit, but such mortgage liens shall be released at closing. Real estate taxes and assessments shall be prorated in arrears based on the calendar year. If the real estate taxes

have not been separately assessed to the Unit, or are unknown, at the time of closing, the taxes applicable to the Unit shall be reasonably estimated by Neal and prorated as of the date of closing. Buyer shall pay to any condominium association, with jurisdiction over the Unit, at closing prorated association fees and assessments, and any required capital or initial contributions and/or reserve contributions. The capital or reserve contribution is not a prepayment of the regular monthly assessment for common expenses of the condominium association; rather, the funds shall be used by the condominium association for working capital, for the unforeseen expenditures, or to acquire additional equipment or services deemed necessary or desirable, and are not an advanced payment of regular assessments. Such funds shall be applied as provided in the Declaration of Condominium and are not refundable to the Buyer at any time, including any resale of the Unit. Title, possession and occupancy of the Unit shall be given to Buyer at closing. Risk of loss shall remain with Neal until closing upon which it shall shift to Buyer as the Unit owner.

**9. Title Insurance and Closing Costs.** Prior to closing, Neal shall obtain and deliver, and Buyer hereby authorizes and instructs Neal to obtain and deliver to and on behalf of Buyer an owners title insurance policy commitment evidencing a marketable fee simple title to the Unit in the name of Neal, subject only to the title exceptions set forth in the "Closing" paragraph herein, mortgages and liens that will be released at closing and standard Florida ALTA title insurance exceptions. Buyer shall pay the following expenses at closing: 1) cost of an owner's title insurance policy at minimum promulgated rates as defined by the Florida Administrative Code; 2) title search fee; 3) \$250.00 to Neal for contract administration; 4) customary closing fees to Neal or the closing agent; 5) Clerk of the Court's recording fee for the deed; 6) documentary stamp tax to be paid with the recording of the deed, 7) miscellaneous recording charges, 8) estoppel fees, transfer fees and other fees charged by the condominium association and 9) builder fee to Neal of \$1500.00. These charges shall be included on the closing statement and shall be paid by Buyer at the closing. Any additional costs incurred at Buyer's request, including those costs incurred in connection with any mortgage financing procured by Buyer, shall be paid by Buyer at the closing.

**10. Default.** If Buyer defaults under this Agreement prior to closing, all earnest money deposits, and all other sums paid by Buyer to Neal, shall be retained by Neal as liquidated damages for such default in lieu of all other damages, or Neal may sue for specific performance, in Neal's sole and absolute discretion. If Neal defaults under this Agreement prior to closing, all earnest money deposits shall be paid to Buyer; in addition, Neal shall pay to Buyer interest on the deposits at the highest rate then payable by commercial banks in the County in which the Unit is located on regular passbook savings accounts as liquidated damages for such default in lieu of all other damages, or Buyer may have such legal and equitable remedies as may be allowed by Florida law, including specific performance; provided however, consequential, exemplary, punitive and special damages shall not be permitted. The parties agree that the damages which may result from a default under this Agreement are uncertain and unascertainable, and that the liquidated damages provided for in this Paragraph are a reasonable measure of such damages in light of the respective obligations of the parties under this Agreement and the relative detriment suffered by them as a result of such default. Notwithstanding anything to the contrary herein, no failure on the part of Neal shall be deemed a default hereunder and no legal action may be commenced by Buyer against Neal unless and until Buyer has first sent a default notification, clearly labeled as such, to Neal by certified mail, return receipt requested, specifying the nature of the failure, and Neal after receipt of such default notification fails to cure the failure within thirty (30) days following its receipt of said notice (unless, with respect to any such failure the nature of which cannot reasonably be cured within such thirty-day (30-day) period, Neal commences such cure within such thirty-day (30-day) period and thereafter diligently prosecutes such cure to completion).

**11. Warranties.** Neal and Buyer agree as follows:

a) Neal shall honor all governing valid statutory warranties relative to construction existing as of the time of commencement of construction, including those set forth in Section 718.203 of the Florida Statutes. The warranty is conditioned upon routine maintenance being performed unless during that period the maintenance is the obligation of Neal or the condominium association is controlled by Neal.

b) Buyer agrees that warranties as to appliances and air conditioning and equipment furnished with the Unit are manufacturer's warranties only, and Buyer agrees to look only to the manufacturer for any relief pertaining thereto as to breach of express or implied warranty of merchantability or fitness for a particular purpose. NO EXPRESSED OR IMPLIED WARRANTIES ARE EXTENDED EXCEPT AS SET FORTH IN SECTION 718.203(1)(b), FLORIDA STATUTES.

c) Except as set forth in Section 718.203(1)(b), Florida Statutes, NEAL EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, INCLUDING ANY COMMON LAW IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, MERCHANTABILITY, OR HABITABILITY PERTAINING TO THE UNITS AND SITE IMPROVEMENTS. Neal makes no guarantee or warranty that any alarm or smoke detection system will prevent or lessen the effects or consequences of burglaries, fire, injuries or other occurrences

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which the systems are designed to prevent or monitor. Neal shall not be liable for loss or damage to Unit or for personal injury or death arising directly or indirectly from the failure of any such system or from the failure or negligence of any security company, or its employees, in connection with the installation, maintenance, monitoring or operation of any such system.

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d) Buyer acknowledges that Neal has not induced Buyer to enter into this Agreement by promising that Buyer would receive any economic benefit as a result of the efforts of Neal or any other party from the rental of the Unit or by the providing of any future services or amenities or otherwise. Neal does not guarantee or warrant that Buyer will realize any economic benefit from the execution of this Agreement, or the purchase of the Unit. If any broker or salesperson provided Buyer with examples of rental income or tax benefits derived by purchasers of Unit in this or other projects, Buyer warrants that such information was furnished at Buyer's request, and Buyer understands that the examples were intended to be illustrative only and were not intended to represent or promise any economic benefit Buyer may expect to receive as a result of this purchase. There will be no rental pool or other common enterprise by which Buyer may expect to realize income or appreciation in the value of the Unit. Buyer warrants that Buyer is executing this Agreement for the purpose of purchasing a residence and not with the expectation of realizing profits from the managerial or entrepreneurial efforts of Neal or others. Buyer acknowledges and accepts that the Unit is subject to and bound by any and all restrictive covenants, conditions, easements, restrictions, reservations, assessments and taxes as may be imposed by any association with jurisdiction over the Unit, the Community Documents, including any reserved rights of the Developer, as shall be set forth in the Community Documents.

**12. Solar Panels/Signs.** Buyer shall not install any solar panels, collectors or signs on the Unit without the prior written approval of Neal or Developer, which approval may be withheld in Neal or Developer's sole and absolute discretion. This provision shall survive the closing and may be enforced by Neal or Developer by injunctive relief, inasmuch as Buyer acknowledges that Neal or Developer's remedies at law will be inadequate in the event of a breach of this provision.

**13. Assignment.** This Agreement is personal to Buyer and may not be assigned by Buyer. If Neal assigns its rights and obligations under this Agreement to another person or entity that assumes such obligations, Neal shall be relieved of all further liability to Buyer.

**14. Brokers.** Buyer warrants this Agreement was not procured by any real estate broker, except for Neal Communities Realty, Inc., and the cooperating broker, if any, whose name appears in the Broker Addendum, attached hereto (if applicable). Buyer shall indemnify Neal against any claim to a real estate commission arising out of this Agreement made by any other broker with whom Buyer has dealt and in addition shall pay Neal's reasonable costs and expenses of defending against any such claim, including reasonable attorney's fees for trial and appellate proceedings. Neal Communities Realty, Inc., including its salesperson, is the agent of Neal. The cooperating broker, if any, including its salesperson, is either the agent of Buyer or a transaction broker, depending upon the relationship previously established between Buyer and the cooperating broker; the cooperating broker is not an agent of Neal. Buyer's obligations under this Paragraph shall survive the closing.

**15. Disclosures and Required Statements.** The following disclosures are included as part of this Agreement, including those required pursuant to Florida law:

- a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed Federal and State guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your County Health Department. This notice is given in compliance with Section 404.056(5), Florida Statutes. As radon is naturally occurring and levels may fluctuate from time to time, Buyer is responsible for any radon testing that Buyer may desire prior to closing, and Neal assumes no responsibility or liability whatsoever for radon testing and/or mitigation.
- b) **Unit Tax Disclosure.** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT UNIT TAXES AS THE AMOUNT OF UNIT TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR UNIT IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE UNIT THAT COULD RESULT IN HIGHER UNIT TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.
- c) **Chapter 558 Notice of Claim.** CHAPTER 558, FLORIDA STATUTES, CONTAINS IMPORTANT REQUIREMENTS YOU MUST FOLLOW BEFORE YOU MAY BRING ANY LEGAL ACTION FOR AN ALLEGED

CONSTRUCTION DEFECT IN YOUR UNIT. SIXTY (60) DAYS BEFORE YOU BRING ANY LEGAL ACTION, YOU MUST DELIVER TO THE OTHER PARTY TO THIS AGREEMENT A WRITTEN NOTICE REFERRING TO CHAPTER 558, FLORIDA STATUTES, OF ANY CONSTRUCTION CONDITIONS YOU ALLEGE ARE DEFECTIVE AND PROVIDE SUCH PERSON THE OPPORTUNITY TO INSPECT THE ALLEGED CONSTRUCTION DEFECTS AND TO CONSIDER MAKING AN OFFER TO REPAIR OR PAY FOR THE ALLEGED CONSTRUCTION DEFECTS. YOU ARE NOT OBLIGATED TO ACCEPT ANY OFFER THAT MAY BE MADE. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER THIS FLORIDA LAW WHICH MUST BE MET AND FOLLOWED TO PROTECT YOUR INTERESTS.

- d) Florida Construction Recovery Fund. PAYMENT MAY BE AVAILABLE FROM THE FLORIDA CONSTRUCTION RECOVERY FUND IF YOU LOSE MONEY ON A PROJECT PERFORMED UNDER CONTRACT, WHERE THE LOSS RESULTS FROM SPECIFIED VIOLATIONS OF FLORIDA LAW BY A LICENSED CONTRACTOR. FOR INFORMATION ABOUT THE RECOVERY FUND AND FILING A CLAIM, CONTACT THE FLORIDA CONSTRUCTION INDUSTRY LICENSING BOARD AT THE FOLLOWING TELEPHONE NUMBER AND ADDRESS: (850) 487-1395; 1940 NORTH MONROE STREET, SUITE 60, TALLAHASSEE, FL 32399-2202.
- e) Florida Energy-Efficiency Rating. BY EXECUTING THIS AGREEMENT, BUYER ACKNOWLEDGES RECEIPT AND ACCEPTANCE OF THE FLORIDA ENERGY-EFFICIENCY RATING INFORMATION BROCHURE REQUIRED BY SECTION 553.996, FLORIDA STATUTES.
- f) Flood Zone Determinations. Flood hazard areas identified on Flood Insurance Rate Maps ("FIRM") are subject to change from time to time by local governments in conjunction with the United States Federal Emergency Management Agency ("FEMA"). Neal makes no representations as to the possibility or likelihood that a Buyer's flood zone or FIRM affecting a Buyer's Unit may change, or as to the nature of future FIRM and flood zone determinations that may affect the Buyer's Unit. In the event a FIRM and flood zone determination change occurs after the Buyer purchases the Unit, the Buyer's lender may require the Buyer to obtain flood insurance. Buyers are encouraged to contact their local government floodplain management department to learn more about the specific flood zone and flood hazard area in which their Unit lies and as to the nature of any local government and FEMA review of FIRM and flood zone changes that may affect their Unit. Additional flood hazard mapping information, including flood zone determinations, can be obtained at <http://www.fema.gov>. The fact that your Unit may not be within a certain flood zone classification is not a representation or guarantee that it will or will not flood. Flooding can occur on any Unit, particularly low areas or flat areas without substantial elevation changes, and areas subject to hurricanes or other torrential rains. Neal makes no representations or warranties concerning the effect, if any, of such classifications upon your Unit. Buyer should make his/her own determination as to the necessity for obtaining any flood insurance on the Unit.
- g) Mold is naturally occurring and may cause health risks or damage to Unit. If Buyer is concerned or desires additional information regarding mold, Buyer should contact an appropriate professional.
- h) Notwithstanding anything to the contrary herein, in the event any fee, tap fee, impact fee, or similar fee charged by a governmental body or other agency with jurisdiction over the Unit, (the "Fees"), is returned, refunded, discounted, rebated, credited, found unconstitutional, overturned, or otherwise prohibited for any reason, at any time, then said Fees shall belong to Neal as Neal's sole and exclusive property, and said Fees shall be paid directly to Neal, or otherwise refunded, rebated or credited directly to Neal; and Neal shall retain same as Neal's property. Buyer hereby expressly acknowledges, joins in and consents to all provisions contained herein this section regarding the Fee; and further, by executing this Agreement, Buyer, on behalf of himself and his heirs, assigns, successors in title and transferees hereby expressly waives any and all rights, title and interests, whether same are in the past, present or future, to the Fees; and Buyer hereby transfers and assigns all such Fees associated with the Unit to Neal to be held in perpetuity. Any governmental body or agency may rely upon the provisions of this Agreement as evidencing Buyer's acceptance of, consent to and transfer of the Fees to Neal. The provisions of this section shall specifically survive the Closing and/or termination of this Agreement.

**16. Unit Inspection.** Buyer acknowledges that: (a) Buyer has made a personal, on-site inspection of the Unit, including the Unit, common areas, and other areas surrounding the development in which the Unit is located prior to Buyer's execution of this Agreement, is familiar with the Unit and its surroundings, and accepts the Unit and its surroundings in their existing condition and subject to such changes in the surroundings as may subsequently occur; there are no view easements associated with the Unit and the view of the surrounding development features may change; (b) Buyer has reviewed the Community Documents, including the condominium plat, the restrictive covenants for the condominium and the rules and regulations of the condominium association(s) and accepts same; (c) the configuration and boundaries of the Unit are as depicted in the Declaration of Condominium and the condominium plat; (d) Buyer has not relied on any physical markers, viewing stands, or other conditions to determine the configuration,

elevation, or boundaries of the Unit; (e) the Unit may differ in size and configuration from sales drawings and from the sales model, consequently the Unit constructed may not be identical with the model unit selected; (f) Neal shall situate the Unit to conform with the requirements of applicable governmental authorities and the recommendations of Neal's engineers; (g) Buyer has not received or relied upon any assurances related to any preservation, conservation and/or open space area (or the like), or related to any development or lack thereof, upon, or within the vicinity of, the Unit or the development, including development of lands adjacent or nearly adjacent to the development for multi-family or commercial use, except as may be expressly set forth on the condominium plat, the Community Documents or in this Agreement, and (h) Buyer has reviewed the Community Documents, including any rules and regulations of the condominium association, and Buyer covenants and agrees the Unit shall be subject to and bound by same.

**17. Indoor Air Quality.** Prior to closing and upon completion of the Unit construction, Buyer may, at Buyer's expense, conduct an air quality analysis to determine the existence, if any, of any airborne contaminants and their levels. Buyer acknowledges that the existence of any evaporative contaminants consistent with the drying, hardening, or curing of paints, solvents, glues or building materials used in the normal course of construction shall be excluded as a category of "contaminate" and shall be accepted as a normal incidental to new construction. Buyer's failure to conduct air quality testing shall act as a full and complete waiver of any and all rights and remedies that may arise from indoor air quality. Failure to schedule an air quality analysis prior to closing of the Unit shall be deemed a waiver of same by Buyer. After closing, Buyer acknowledges responsibility for ordinary, regular and routine inspection of the Unit by Buyer, or Buyer's agents, to determine the existence of any source of water infiltration (to prevent the growth of mold or mildew.) Buyer acknowledges that Neal shall not be responsible for any problems arising from a failure on the part of Buyer to perform routine inspection and conduct regular repairs. Neal neither expressly nor implicitly warrants indoor air quality. Prior to closing, Buyer agrees to timely notify Neal in writing of any reasonable belief that the indoor air quality of the Unit has been compromised or is contaminated with any mold, fungus, mildew or any bio aerosol. Upon receipt of such notice, Neal shall have the right to inspect the premises and evaluate the source of the infiltrate and elect whether to repair the alleged problem, if any. A failure to provide Neal with the necessary notice and reasonable opportunity to repair shall forever and bar any claim for damage that may have been brought by Buyer. Nothing in this provision shall be construed to modify or extend any warranty provided by Neal. To the extent Buyer files a claim with any insurance or other third party for damage arising from exposure to any bio aerosol, Buyer agrees to waive any right to subrogation on behalf of its insurers.

**18. Historical Land Uses.** Lands within the state of Florida have historically been widely used for agricultural, horticultural or other purposes and continue to be used for such purposes. All or part of the Unit on which the condominium is being developed is known to have been used at some time for such purposes, which, in almost all cases, would have involved the use of some forms of pesticides, herbicides, fertilizers or other agents. Remnants of these compounds and their derivatives, including, without limitation, phosphates, nitrates, nitrites, arsenic, chromium, lead and pesticides are most certainly present in the development and exposure to these agents may present potential health risks. Exposure to these agents may occur through contact with the soil and groundwater.

**19. Copyright.** The design, plans and specifications of the Unit are copyrighted by Neal. Buyer's sole right to the design, plans, and specifications for the Unit is limited to the construction of the Unit by Neal. Buyer shall not copy, substantially duplicate, make available to others, or use for any other purpose the design, plans, and specifications for the Unit, or assist others in doing so, without the prior written consent of Neal, which consent Neal may withhold in its sole and absolute discretion.

**20. No Joint Venture.** Buyer's purchase of the Unit is a contractual matter solely between Buyer and Neal. Neither Neal nor any sales agent or other representative thereof is authorized to make any statements or commitments on behalf of Neal as Developer, the condominium association(s), or to waive any requirements applicable to the development or ownership of the Unit.

**21. Termination.** This Agreement is contingent on and Neal may end this Agreement at any time if any of the following occur: (a) Neal determines that for reasons beyond Neal's control, that Neal cannot achieve substantial completion of the Unit with a reasonable time after the estimated date of substantial completion; (b) Neal is unable to obtain all necessary public and private approvals and permits within a reasonable time, or (c) Neal determines, in Neal's sole and absolute discretion, that there are irreconcilable disputes between Neal and Buyer. Neal will notify Buyer if Neal chooses to terminate. If Neal terminates for any of the aforementioned reasons, and provided that Buyer is not in default, Neal will return all earnest money deposits to Buyer, and this Agreement shall terminate and be of no further force nor effect, provided however, any reserved rights of Neal or Developer hereunder shall survive termination.

Prior to closing, and in Neal's sole and absolute discretion, Neal shall have the right, but not the obligation, to terminate this Agreement within a reasonable time after Neal receives notice of the death or incapacity of Buyer (or one of the Buyers in the event there is more than one Buyer). If Neal elects to terminate this Agreement due to the death or incapacity of Buyer, Neal shall provide written notice to Buyer or its representative of such termination and Buyer's earnest money deposit shall be returned to Buyer's estate, and this Agreement shall terminate and be of no further force nor effect.

**22. Dispute Resolution.** In the event Buyer shall fail or refuse to pay monies due Neal for work completed or other contractual matters in accordance with this Agreement, then in addition to all other remedies Neal may have at law and in equity, the provisions of Florida Statutes including the Construction Lien Statutes shall govern the parties. With regard to any other dispute, (not involving payment of monies to Neal), including any and all controversies, disputes, or claims arising under this Agreement or under representations, promises or warranties alleged to have been made by Neal or Neal's representatives and any personal injury or Unit damage alleged to have been sustained by Buyer on the Unit or in the development in which the Unit is located, such dispute shall be submitted to mandatory mediation.

The mediation shall be conducted before the American Arbitration Association ("AAA") in accordance with the AAA's Commercial or Construction Industry Mediation Rules, as appropriate. If the dispute is not fully resolved by mediation, the dispute shall be submitted to mandatory, binding arbitration before the AAA in accordance with the Commercial or Construction Industry Arbitration Rules, as appropriate, and judgment upon the award rendered by the arbitrator can be entered in and enforced by any court having jurisdiction over the matter. All decisions regarding the ability to arbitrate any dispute shall be decided by the arbitrator. The arbitrator shall not have the right to award any attorneys' fees or expenses nor any incidental, consequential, exemplary or punitive damages.

Unless otherwise provided by law or any statutory warranty, the cost of mediation and arbitration shall be borne equally by Neal and Buyer, and each party shall pay their own attorneys' fees. Buyer and Neal specifically agree that notwithstanding anything to the contrary, the rights and obligations set forth in this Paragraph shall survive: (1) the closing of the Unit and all matters involving the construction, use and occupancy of the Unit; (2) the termination of this Agreement by either party, or (3) the default under this Agreement by either party. The waiver or invalidity of any portion of this Paragraph shall not affect the validity or enforceability of the remaining portions of this Paragraph. Buyer and Neal further agree: (1) that any dispute involving Neal's directors, officers, employees and agents shall be resolved as set forth herein and not in a court of law; (2) that Neal shall have the option to include its subcontractors and suppliers as parties in the mediation and arbitration, and (3) that the mediation and arbitration will be limited to the disputes involving the parties specified herein, including any warranty company and insurer. Nothing herein contained shall be construed as limiting the rights of parties pursuant to Florida's Construction Lien Statutes.

Notwithstanding the above or anything to the contrary contained herein, in the event of a default by either party under the terms of this Agreement, or in the event any controversy, dispute, or claim arises under this Agreement or under representations, promises or warranties alleged to have been made by Neal or Neal's representatives, or in the event any personal injury or Unit damage is alleged to have been sustained by Buyer in the Unit or in the development, the defaulting party shall first be provided an opportunity to cure the default following written notice from the non-defaulting party of the default. For a monetary default, the defaulting party shall have a period of three (3) business days following receipt of written notice of default within which to cure. For a non-monetary default, the defaulting party shall have a period of thirty (30) business days following receipt of written notice of default within which to cure, or commence to cure if the cure cannot be reasonably accomplished within said thirty (30) day period, and the cure must be vigorously prosecuted to completion.

**23. Miscellaneous.** Time is of the essence of this Agreement. No modification of this Agreement shall be binding upon a party unless set forth in a writing signed by such party. This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of the parties and shall be construed under the laws of the State of Florida; venue for any dispute shall be in the County in which the Unit is situate. As used herein, the plural number shall include the singular and the singular shall include the plural. Any gender used herein shall include all genders and legal entities. Titles of Paragraphs are for convenience only and neither limit nor amplify the provisions of this Agreement. Any notice from either party to the other pursuant to this Agreement shall be in writing and delivered in person, by mail, facsimile, or recognized overnight carrier. Communications sent via E-mail or other form of electronic transmission shall not constitute "notice" under this Agreement.

**24. Waiver of Jury Trial.** EACH PARTY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BETWEEN THE PARTIES, INCLUDING, BUT NOT LIMITED TO, ANY AND ALL CAUSE OR CAUSES OF ACTION, DEFENSES, COUNTERCLAIMS,



CROSS CLAIMS, THIRD PARTY CLAIMS, AND INTERVENER'S CLAIMS, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT, EQUITY OR OTHERWISE, REGARDLESS OF THE CAUSE OR CAUSES OF ACTION, DEFENSES OR COUNTERCLAIMS ALLEGED AND REGARDLESS OF WHETHER SUCH CAUSES OF ACTION, DEFENSES OR COUNTERCLAIMS ARE BASED ON, OR ARISE OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ITS SUBJECT MATTER, OUT OF ANY ALLEGED CONDUCT OR COURSE OF CONDUCT, DEALING OR COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN), OR OTHERWISE, ANY PARTY HERETO MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS CONCLUSIVE EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF ANY RIGHT THEY MAY HAVE TO TRIAL BY JURY.

**25. Electronic Documents & Signatures.** Pursuant to Florida law, including the Electronic Signature Act of 1996, (ESA), *Florida Statutes* §§ 668.001-006, and the Uniform Electronic Transaction Act, (UETA), *Florida Statutes* § 668.50, this Agreement may be executed by the parties electronically with digital signatures that have the same legal effect as written contracts and signatures. At Neal's option, this Agreement may be converted into an electronic file and delivered to Buyer electronically utilizing acceptable, encrypted formatting providing for digital signatures.

**26. Developer Guarantee of Assessments.** The Developer has guaranteed that the Assessments for Common Expenses of the Condominium imposed upon the Unit Owners other than Developer shall not increase over the amount set forth in Exhibit A to this Agreement commencing on the date the first Unit in the Condominium is conveyed to a purchaser by the Developer and ending on December 31 of that year (referred to as the "Initial Guarantee Period"). During the Initial Guarantee Period, the Developer will not be required to make payments for Assessments attributable to Units owned and offered for sale by the Developer, including but not limited to assessments for reserves, if any, but, instead, will be obligated to pay any amount of Common Expenses incurred during that period and not produced by the Assessments at the guaranteed level receivable from other Unit Owners. The foregoing provisions are pursuant to Florida Statutes Section 718.116(9)(a) and are also set forth in the Declaration of Condominium. After the Initial Guarantee Period, the Developer shall have the option, but not the obligation, to extend the guarantee for up to six (6) additional periods of one (1) year each commencing at the expiration of the Initial Guarantee Period, and as otherwise authorized by applicable law. If Developer does not provide notice that it elects not to extend the Initial Guarantee Period, then the Initial Guarantee Period shall be deemed extended. If Developer exercises its option to extend the guarantee period, then, for the period of such extension, the Assessments for Common Expenses of the Condominium imposed upon the Unit Owners other than Developer shall not increase over the amount set forth in Exhibit A to this Agreement. But, any such guarantee period shall automatically terminate on the earlier of (i) the date of the meeting of the Members at which Turnover occurs, or (ii) the date on which Developer has conveyed all Units in the Condominium to third party Unit Owners, none of whom have received an assignment of Developer's rights hereunder.

**27. Incorporation of Addenda.** Attached hereto this Agreement are various addenda that shall supplement and further modify this Agreement. The addenda are hereby incorporated herein this Agreement, and the two shall be read and construed together as one complete and entire agreement.

**28. Statutory Cancellation.**

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM OR HER BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING. FIGURES CONTAINED IN ANY BUDGET DELIVERED TO THE BUYER PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT ARE ESTIMATES ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF THE PREPARATION OF THE BUDGET BY THE DEVELOPER. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

(Signature Page to Follow)

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be duly executed as of the Effective Date. By signing this Agreement, Buyer acknowledges receipt of the Prospectus (with the Master Declaration of Condominium, Declaration of Condominium, Articles of Incorporation, By-Laws, Rules, Plot Plans, Estimated Operation Budget, Escrow Agreement, and other important matters to be considered as exhibits) and the Energy Performance and Energy-Efficient Rating disclosure Statement. Do not sign this Agreement unless you have received these documents.

**ANY PAYMENT IN EXCESS OF TEN PERCENT (10%) OF THE PURCHASE PRICE MADE TO THE DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT [AGREEMENT] MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.**

**BUYER** Signed by Buyer on \_\_\_\_\_, \_\_\_\_

**BUYER:**

**BUYER:**

\_\_\_\_\_  
Signature  
«CoBuyer3FirstName»«CoBuyer3LastName»

\_\_\_\_\_  
Signature  
«BuyerFirstName» «BuyerLastName»

**BUYER:**

**BUYER:**

\_\_\_\_\_  
Signature  
«CoBuyer2FirstName» «CoBuyer2LastName»

\_\_\_\_\_  
Signature  
«CoBuyer1FirstName» «CoBuyer1LastName»

**NEAL:**

«udf SO Seller Name»  
Company

Signed by Seller on \_\_\_\_\_, \_\_\_\_

By: \_\_\_\_\_  
As its Authorized Representative

This Agreement is not binding until fully executed by both parties and returned to Neal.

EXHIBIT A

Richmond Park Master Condominium				Richmond Park Condominium II			
Guarantee of Assessment (inclusive of reserves)				Guarantee of Assessment (inclusive of reserves)			
Period	Monthly	Quarterly	Annually	Period	Monthly	Quarterly	Annually
Recordation of the Declaration-December 31, 2017	\$ 302.37	\$ 907.10	\$ 3,628.39	Recordation of the Declaration-December 31, 2018	\$ 240.42	\$ 721.26	\$ 2,885.06
January 1, 2018 - December 31, 2018	\$ 347.72	\$ 1,043.16	\$ 4,172.65	January 1, 2019 - December 31, 2019	\$ 276.48	\$ 829.45	\$ 3,317.81
January 1, 2019 - December 31, 2019	\$ 365.11	\$ 1,095.32	\$ 4,381.28	January 1, 2020 - December 31, 2020	\$ 290.31	\$ 870.93	\$ 3,483.70
January 1, 2020 - December 31, 2020	\$ 383.36	\$ 1,150.09	\$ 4,600.35	January 1, 2021 - December 31, 2021	\$ 304.82	\$ 914.47	\$ 3,657.89
January 1, 2021 - December 31, 2021	\$ 402.53	\$ 1,207.59	\$ 4,830.36	January 1, 2022 - December 31, 2022	\$ 320.07	\$ 960.20	\$ 3,840.78
January 1, 2022 - December 31, 2022	\$ 422.66	\$ 1,267.97	\$ 5,071.88	January 1, 2023 - December 31, 2023	\$ 336.07	\$ 1,008.21	\$ 4,032.82