

PURCHASE AND SALE AGREEMENT

Check One:

- CASH
- CONV
- FHA
- VA
- USDA

Check One:

- Owner Occupied
- Second Home
- Investment

THIS AGREEMENT IS A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, BUYER SHOULD SEEK COMPETENT LEGAL ADVICE PRIOR TO SIGNING THIS AGREEMENT. NO REPRESENTATIONS OR WARRANTIES, OTHER THAN THOSE SPECIFIED IN THIS AGREEMENT ARE EXPRESS OR IMPLIED. ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS AND WARRANTIES OF SELLER. FOR CORRECT REPRESENTATIONS AND WARRANTIES, REFERENCE SHOULD BE MADE ONLY TO THIS AGREEMENT, INCLUDING THE EXHIBITS AND ADDENDA HERETO, AND THE DOCUMENTS (AS DEFINED IN SECTION 6 BELOW) PROVIDED TO BUYER, IF ANY.

THIS PURCHASE AND SALE AGREEMENT (together with the Exhibits and Addenda attached hereto, collectively, the "**Agreement**") is made and entered into as of **3 February 2026** by and between Homes by West Bay, LLC ("**Seller**"), at 4065 Crescent Park Dr, Riverview, FL 33578 and Buyer(s) named below ("**Buyer**"):

BUYER(S):		Check Applicable:	
1. Michael Eugene Davis		Married	<input checked="" type="checkbox"/> Single
2. Beverly Jean Pfister		Married	<input checked="" type="checkbox"/> Single N/A
3.		Married	Single N/A <input checked="" type="checkbox"/>
4.		Married	Single N/A <input checked="" type="checkbox"/>
Buyer Address: 7030 Balmoral Forest Rd.			
City: Clifton		State /Country: VA, United States of America	Zip: 20124
By providing your telephone numbers and your email address, you hereby consent to receiving telephonic and email communications, including advertisements, made or sent by or on behalf of Seller and/or its affiliates.			
Home Telephone: Buyer 1: Buyer 2:			
Cellular Telephone: Buyer 1: (703) 298-0468 Buyer 2: (571) 549-0641		E-mail Address: Buyer 1: medavis@jerodisys.com Buyer 2: bjpfister@jerodisys.com	

1. PURCHASE AND SALE. Buyer agrees to buy from Seller and Seller agrees to sell to Buyer, on the terms and conditions set forth in this Agreement, a home constructed or to be constructed on the following described property:

Lot-Block **000008** of **Barrington Preserve 70s** Subdivision, in **Hillsborough** County (the "**County**"), Florida and more particularly described in Exhibit A - Home Design and Selections Sheet attached hereto.

The home, the above-described property, improvements constructed or to be constructed thereon, and all appurtenances thereto are collectively referred to in this Agreement as the "**Home**" or the "**Property**" and are located within the above referenced subdivision (the "**Community**"). The lot on which the Home is located will be referred to in this Agreement as

the "**Homesite**."

2. **PURCHASE PRICE AND PAYMENTS.** The total purchase price ("**Total Purchase Price**") for the Home (which excludes any Closing Costs described in Section 12 hereof and elsewhere in this Agreement) is *(See Total Price Below). Buyer has delivered an earnest money deposit (the "**Initial Deposit**") of **\$50,000.00**. In accordance with the Options and Upgrade Agreement attached hereto and incorporated herein, Buyer shall make further payments to Seller, including but not limited to any "**Additional Deposit**" or "**Advanced Payments**" required by the terms of this Agreement.

PURCHASE PRICE:

Base Sales Price		\$949,990.00
	Add Homesite Premium	\$45,000.00
	Add Options and Upgrades from Exhibit A	\$279,624.00
	Less: Discounts including Options Allowance	Options: -\$0.00 Base House: -\$75,000.00 Lot Premium: -\$0.00
*Total Purchase Price		\$1,199,614.00

PAYMENTS:

"**Initial Deposit**" upon signing of Agreement.....Check # ___ > **\$50,000.00**

Additional Deposit

- Due on or before: **2/14/2026** Amount: **\$129,000.00**
- Due on or before: **Amount: \$0.00**
- Due on or before: **Amount: \$0.00**
- Due on or before: **Amount: \$0.00**
- Due on or before: **Amount: \$0.00**
- Due on or before: **Amount: \$0.00**

The Initial Deposit and the Additional Deposit made from time to time are sometimes referred to herein, collectively as, the "**Deposit**".

"**Advanced Payment**" (consisting of required non-refundable deposit(s) for options, extras, and upgrades)

ALL OPTIONS, EXTRAS AND UPGRADES CHOSEN BY BUYER (INCLUDING, WITHOUT LIMITATION, DESIGN STUDIO AND LOW VOLTAGE UPGRADES, POOLS AND SPAS, AND STRUCTURAL OPTIONS) IN EXCESS OF THE AMOUNT OF APPROVED ALLOWANCES WILL REQUIRE AN ADDITIONAL ADVANCE PAYMENT FROM FIFTEEN PERCENT (15%) TO ONE HUNDRED PERCENT (100%) OF THE AMOUNT OF SAID EXCESS, TO BE DETERMINED AND ASSESSED IN SELLER'S SOLE DISCRETION WITHIN TEN (10) DAYS AFTER SELECTION COMPLETION AND APPROVAL. THIS ADDITIONAL ADVANCE PAYMENT WILL BE DUE TEN (10) DAYS AFTER ASSESSMENT BY SELLER. FAILURE BY BUYER TO MAKE THIS ADDITIONAL ADVANCE PAYMENT WILL CONSTITUTE AN EVENT OF DEFAULT UNDER THIS AGREEMENT.

Due _____.<Received _____ Check # _____ > ...\$ _____
 Due _____.<Received _____ Check # _____ > ...\$ _____

BALANCE DUE AT CLOSING (as defined below) IN U.S. FUNDS BY FEDERAL WIRE ONLY (BANK CHECK, CASHIER'S CHECK OR OFFICIAL CHECK WILL NOT BE ACCEPTED)

Buyer Initials Initial
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ANY FUNDS PAID BY BUYER TO SELLER UNDER THE TERMS OF THIS AGREEMENT THROUGH A CHECK ARE ACCEPTED BY SELLER SUBJECT TO COLLECTION. BUYER ACKNOWLEDGES THAT SELLER SHALL HAVE THE RIGHT TO DEPOSIT SUCH CHECKS WITHOUT SUCH ACTION BEING DEEMED ACCEPTANCE OF THIS AGREEMENT. IF ANY SUCH CHECKS ARE NOT PAID BY THE BANK AFTER ACCEPTANCE OF THIS AGREEMENT, SELLER SHALL HAVE THE RIGHT TO TERMINATE THIS AGREEMENT BASED ON BUYER'S DEFAULT.

CYBER FRAUD NOTICE REGARDING WIRE TRANSFERS. NEVER TRUST WIRE INSTRUCTIONS SENT VIA EMAIL. CYBER CRIMINALS ARE HACKING EMAIL ACCOUNTS AND SENDING EMAILS WITH FAKE WIRING INSTRUCTIONS. THESE EMAILS ARE CONVINCING AND SOPHISTICATED. NEITHER SELLER NOR SELLER'S PREFERRED TITLE COMPANY WILL EVER COMMUNICATE WIRE INSTRUCTIONS BY EMAIL. INSTEAD, WIRE INSTRUCTIONS WILL BE DELIVERED THROUGH A SECURE WEB PORTAL, IN PERSON, OR A SIMILAR SECURE MANNER. IN ALL INSTANCES, AFTER RECEIVING WIRE INSTRUCTIONS AND BEFORE INITIATING A WIRE TRANSFER, BUYER SHALL VERBALLY CONFIRM THE WIRE INSTRUCTIONS BY CALLING EITHER SELLER (FOR DEPOSITS AND ADVANCE PAYMENTS) AT 813-938-1250 **AND ASKING FOR THE TREASURY DEPARTMENT**, OR SUNSET PARK TITLE COMPANY, LLC (FOR BALANCES DUE AT CLOSING) AT 813-603-6333.

Buyer Acknowledges Receipt of Cyber Fraud Notice: Buyer's Initials

Initial
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Section 501.1375, Florida Statutes requires that the following statement be disclosed to purchasers of residential homes:

THE BUYER OF A ONE-FAMILY OR TWO-FAMILY RESIDENTIAL DWELLING UNIT HAS THE RIGHT TO HAVE ALL DEPOSIT FUNDS (UP TO TEN PERCENT (10%) OF THE PURCHASE PRICE) DEPOSITED IN AN ESCROW ACCOUNT. THIS RIGHT MAY BE WAIVED, IN WRITING, BY BUYER. I/We hereby waive my/our rights under Section 501.1375, Florida Statutes, to have all deposit funds, up to ten percent (10%) of the Total Purchase Price, deposited in an escrow account.

WAIVER: Buyer's Initials

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Buyer acknowledges receipt of the Affiliated Business Relationship Disclosure, which discloses that Seller has an ownership interest in Sunset Park Title Company, LLC. BUYER AND SELLER MUTUALLY AGREE TO USE SUNSET PARK TITLE COMPANY, LLC, AS THE TITLE AND CLOSING AGENT FOR THE SALE OF THE PROPERTY CONTEMPLATED BY THIS AGREEMENT.

3. FINANCING.

NO CONTINGENCY. If this box is checked, this is a cash transaction and not contingent on financing. Buyer agrees to provide within **FIVE (5)** days from the Effective Date (defined hereinafter) of this Agreement financial statements or other written verification of Buyer's ability to purchase the Property with cash. If Buyer does not (in Seller's sole judgment, based on the documentation provided by Buyer to Seller) have the financial ability to purchase the Property with cash, then Seller may terminate this Agreement by refunding any paid Deposit and Advanced Payment to Buyer.

x **MORTGAGE LOAN.** If this box is checked, this Agreement is contingent on Buyer obtaining a loan commitment for a first mortgage loan from a qualified institutional mortgage lender of Buyer's choice ("**Lender**"), with interest, term and service charges at current market rates at time of Closing for a borrower of Buyer's credit qualifications, within **FORTY-FIVE (45)** days from the Effective Date of this Agreement (the "**Mortgage Contingency**"). Buyer agrees to apply within **FIVE (5)** days from the Effective Date of this Agreement for a loan at the then prevailing interest rate and terms. Buyer agrees to promptly provide Seller, upon Seller's request, with the name, address and phone number of such Lender, the loan officer and the loan processor. Buyer shall furnish promptly and accurately to Lender all information and documents requested by the Lender in connection with such application. If Buyer properly makes and pursues the loan application as

provided herein but is unable to obtain and provide Seller with a copy of a written loan commitment reasonably satisfactory to Seller within **FORTY-FIVE (45)** days from the Effective Date of this Agreement, then Seller, in its sole discretion, may cancel this Agreement by written notice to Buyer, at Buyer’s last known address, in which event Seller shall refund the Deposit made by Buyer. Notwithstanding the foregoing, if Buyer properly makes and pursues the loan application as provided herein but is unable to obtain mortgage loan financing within the required forty-five (45) day period, despite Buyer’s good faith efforts to do so, and Buyer is not otherwise in default under this Agreement, and further provided that Buyer provides Seller with documentation from Lender that the loan has been disapproved, Buyer may cancel this Agreement by giving written notice to Seller within **FORTY-FIVE (45)** days from the Effective Date of this Agreement, in which event Seller shall refund to Buyer any Deposit plus Advanced Payment(s) previously paid by Buyer. If this Agreement provides for a VA guaranteed or FHA-insured loan, Buyer’s obligation to complete the purchase contemplated under this Agreement is subject to the VA/FHA Addendum attached hereto and incorporated herein. If, on page one hereof, this Agreement provides for a non-VA guaranteed or non-FHA insured loan (i.e., a conventional mortgage loan), then Buyer shall not be permitted subsequently to elect to use a VA guaranteed or FHA-insured loan, and Buyer hereby irrevocably waives all rights to request to use said types of loans in connection with the transaction contemplated by this Agreement.

(a) Mortgage Loan. Notwithstanding any provision in this Agreement to the contrary, if Buyer is applying for a loan in excess of eighty percent (80%) of the Total Purchase Price, and the Property is not being acquired as a primary residence, Buyer agrees to accept a loan equal to eighty percent (80%) of the Total Purchase Price, if the Lender considering Buyer’s loan application will not approve a loan in excess of eighty percent (80%) of the Total Purchase Price.

(b) Application. Buyer understands that any loan application required under this Agreement must be fully completed in order to obtain the mortgage loan, and Buyer will fully-complete a loan application and otherwise make a good faith attempt to qualify for the mortgage loan. If Buyer has a spouse who does not constitute a Buyer under this Agreement, then the Buyer agrees to have his/her spouse sign the mortgage documents if required by the Lender. BUYER AGREES NOT TO INCUR ANY DEBT SUBSEQUENT TO THE EFFECTIVE DATE WHICH MIGHT JEOPARDIZE APPROVAL OF BUYER’S MORTGAGE LOAN. IF THE PROPERTY IS BEING PURCHASED BY A CORPORATION, PARTNERSHIP, OR OTHER ENTITY, BUYER AGREES (1) TO OBTAIN ANY PERSONAL ENDORSEMENTS OR GUARANTEES REQUIRED BY THE LENDER AND (2) PROVIDE TO THE LENDER AND/OR THE TITLE INSURER PROMPTLY UPON REQUEST SUCH CERTIFICATES, RESOLUTIONS OR OTHER CORPORATE, PARTNERSHIP OR OTHER ORGANIZATIONAL DOCUMENTS AS MAY BE REQUIRED. Except as provided in this Agreement, Buyer agrees to pay all loan fees and closing costs charged by the Lender in connection with the mortgage loan. Buyer will pay any prepaid interest due on the mortgage loan at the time of Closing and any amounts the Lender may require to be put into escrow toward the payment of property taxes and insurance on the Property. Buyer will also pay any mortgage insurance premiums (prepaid or otherwise), if required by such Lender.

(c) Commitment. Buyer understands that the rate of interest on the mortgage is established by the Lender and not by Seller and that any predictions or representations of present or future interest rate which may have been contained in any advertising or promotion by Seller are not binding. If Buyer obtains a written mortgage loan commitment or approval from a Lender and the mortgage loan commitment or approval is subsequently withdrawn through no fault of Seller, the Mortgage Contingency shall still be deemed to have been satisfied, this Agreement shall remain in full force and effect and Buyer shall be conclusively presumed to have agreed to purchase the Property for cash without mortgage financing. If Buyer obtains a loan commitment which contains any special condition which is not ordinarily contained in typical loan commitments for the Community, Seller, in Seller’s sole discretion, may treat Buyer’s loan application as having been disapproved; whereupon, Seller shall have the rights to terminate and refund to Buyer any Deposit paid set forth in the second paragraph (Mortgage Loan) of this Section 3.

(d) Credit Information Authorization. Buyer authorizes any Lender to whom Buyer has applied or is in the process of applying for a mortgage loan in connection with this transaction to disclose to Seller the information contained in any loan application, verification of deposit, income and employment, and credit reports or credit related documentation on Buyer. Buyer authorizes Seller to order one or more credit reports from a consumer

reporting agency to be used in connection with this transaction. The cost of said report(s) is (are) to be paid by Buyer. Buyer authorizes Seller to forward all copies of all or any portion of such report(s) without interpretation to any Lender who (at the request of Buyer) will evaluate a potential extension of credit to Buyer, in connection with this transaction. Buyer authorizes such Lender, and any credit bureau or other person or entity utilized or engaged by such Lender, to obtain one or more consumer reports regarding Buyer and to investigate any information, reference, statement, or data, provided to Lender by Buyer or by any other person or entity, pertaining to Buyer's credit and financial status. Buyer shall indemnify and hold harmless Lender and Seller, and any credit bureau or other person or entity utilized or engaged by Lender or Seller, for any damages or liability arising from an investigation of Buyer's credit and financial status. The foregoing indemnification and hold harmless obligation expressly survives Closing and any termination of this Agreement.

(e) Appraisal. Buyer understands that their financing may require an appraisal as part of their loan underwriting process. Appraisals are a third party opinion of value based on their purchase price compared to recent sales of similar property. This agreement is not contingent on the property appraising for the contracted purchase price. If this Agreement provides for a VA guaranteed or FHA-insured loan, Buyer's obligation to complete the purchase contemplated under this Agreement is subject to the VA/FHA Addendum attached hereto and incorporated herein.

(f) Sale of Other Residence. Buyer agrees, represents and warrants, that this Agreement and the mortgage loan referenced herein, are not and will not be subject to or contingent upon Buyer's selling and/or closing on the sale of Buyer's present residence or other property, unless otherwise expressly provided in this Agreement. Failure to close on the purchase of the Property will constitute a default by Buyer and the remedies available to Seller for Buyer's default under this Agreement shall apply.

UNLESS BUYER SHALL HAVE NOTIFIED SELLER OTHERWISE IN WRITING WITHIN FORTY-FIVE (45) DAYS AFTER THE EFFECTIVE DATE OF THIS AGREEMENT, BUYER SHALL BE CONCLUSIVELY PRESUMED TO HAVE OBTAINED THE LOAN COMMITMENT OR AGREED TO PURCHASE THE HOMESITE WITHOUT MORTGAGE FINANCING, AND THE MORTGAGE CONTINGENCY SHALL BE DEEMED TO HAVE BEEN SATISFIED OR WAIVED.

4. SELECTIONS. The first **FORTY-FIVE (45)** days after Seller's acceptance of this Agreement is referred to as the "**Selection Period**". Prior to the expiration of the Selection Period, Buyer agrees to select, upon Seller's standard forms and at the location designated by Seller, all options for flooring, interior cabinetry, exterior colors, and any other items for which Buyer is entitled a "selection." If Buyer fails to make the required selections within the Selection Period, Seller shall have the option to either (a) declare Buyer in default hereunder, or (b) charge Buyer the amount of One Hundred and No/100 Dollars (\$100.00) per day to extend the Selection Period beyond the original expiration thereof until Buyer makes the required selections, in order to compensate Seller for its additional administrative costs caused by Buyer's delay. Buyer shall have no right to change the selections made by Buyer after the Selection Period expires. Any changes, options, alterations and extras requested by Buyer, after the Selection Period will be in Seller's sole discretion and subject to current prices and availability. Any changes requested by Buyer and permitted by Seller after the Selection Period will bear an administrative charge of One Thousand and No/100 Dollars (\$1,000.00) for each individual change through the Design Studio to be paid by Buyer, in addition to the additional cost of the change, before the change is made. Buyer understands and agrees that any changes, alterations or extras requested by Buyer will likely delay the completion of the Home. Administrative charges will not be credited as earnest money at Closing or refunded to Buyer under any circumstances.

5. SITE AND SUBSTITUTIONS. The materials, equipment and fixtures included in, and to be used in constructing, the Home will be substantially the same as or similar in quality to those described in the applicable plans and specifications for the home selected by Buyer and in Seller's model home (except as to extras, options and/or upgrades) (referred to herein as the "**Plans and Specifications**"),. Seller has the absolute right to make modifications to the Plans and Specifications for the Home. Without limiting the generality of the foregoing, Buyer specifically agrees that changes in the dimensions of rooms and patios, entrances and terraces, if applicable, and changes in room size, in the locations of windows, doors, walls, partitions, utility lead-ins and outlets (including, but not limited to electrical, cable television, and telephone), air-conditioning components, lighting fixtures and electrical panel boxes may be made by Seller in its sole discretion; provided,

however, that changes in the layout and dimensions of the home shall be minor and shall not substantially affect the value of the home. Such changes may also include, but are not limited to, minor changes in the building location, setbacks and home/street orientation or facing, the home’s external configuration, its structural components, its finishes and the landscaping associated therewith. It is widely observed construction industry practice for pre-construction plans and specifications for any home or building to be changed and adjusted from time to time in order to accommodate on-going, “in the field” construction factors. These changes and adjustments are essential in order to permit all components of the Home to be integrated into a well-functioning and aesthetically pleasing product in an expeditious manner. Based on the foregoing, Buyer acknowledges that such changes may occur without notice to Buyer and agrees that it is reasonable, and to Buyer’s benefit, to allow Seller the flexibility to make such changes to the Home. Buyer further understands and acknowledges that many of the homes to be constructed within the Community require floor plans which are opposite (“flipped”) mirror images of the model floor plan and Buyer fully understands and accepts the floor plan configuration for the Home and improvements to be constructed by Seller for Buyer. In the event that Seller, in its sole discretion, determines that the Plans and Specifications for the Home selected by Buyer under this Agreement cannot reasonably be built on the Homesite, then Buyer and Seller hereby agree that they will negotiate in good faith to relocate the Home to another lot in the Community; provided, however, that there are lots available for sale, which can accommodate the Plans and Specifications. If no replacement lot is available, then Buyer may terminate this Agreement by written notice to Seller and Buyer will receive a refund of any Deposit and Advance Payment paid by Buyer hereunder. In furtherance of the foregoing, in the event of any conflict between the actual construction of the Home and/or the Community, and that which is set forth on the Plans and Specifications, Buyer agrees that the actual construction of the Home shall prevail, and Buyer shall accept the Home and Community as actually constructed (in lieu of what is set forth on the Plans and Specifications). Lot grades, lot area, options, facades, shrubs, trees, house layouts, room size, trim, built-ins, wall treatments, window treatments, furniture, furnishings, fence, decks, locations of walks, driveways and other items in or about a model home area in the subdivision are for display purposes only and are not included in the Total Purchase Price unless otherwise expressly provided herein. Seller has the right to remove any existing trees on the Property or on the surrounding area, for any reason. Buyer further understands and agrees that the following items (which may be seen in models or shown in illustrations) will also not be included with the sale of the Home: wall coverings, paint colors, accent light fixtures, wall ornaments, drapes, blinds, bedspreads, furniture, furnishings, wet bars, monitoring systems, certain built-in fixtures, special floor coverings, wood trim, upgraded items and/or any other items of this nature which may be added or deleted from time to time. The foregoing list of excluded items (which is not all-inclusive) is provided as an illustration of the type of items built-in or placed upon models or shown in illustrations strictly for purposes of decoration and example only. Buyer further understands and agrees that certain of the finishing items, such as tile, marble, carpet, cabinets, stone, brickwork, wood, paint, stain and mica are subject to size and color variations, grain and quality variations, and may vary in accordance with price, availability and changes by manufacturers from those shown in the model, if any, or in illustrations or brochures or those included in the specifications. Furthermore, if circumstances arise that, in Seller’s opinion, warrant changes of subcontractors, suppliers, manufacturers, brand names or items, Seller reserves the right to substitute equipment, materials, appliances, etc., which in Seller’s opinion are considered to be of substantially similar, equal, or better quality, subject to their availability. Buyer also understands that Seller has the right to substitute or change materials and/or stain colors utilized in wood decor, if any. Buyer further acknowledges and agrees that (i) the plans and specifications for the Home and the Community on file with the applicable governmental authorities may not be identical in detail to the Plans and Specifications, and (ii) because of the day-to-day nature of the changes described in this Section 5, the plans and specifications on file with the applicable governmental authorities may not include some or any of these changes (there being no legal requirement to file all changes with such authorities). As a result of the foregoing, Buyer and Seller both acknowledge and agree that the Home and the Community may not be constructed in accordance with the plans and specifications on file with the applicable governmental authorities. Without limiting the generality of Section 7 of this Agreement, Seller disclaims and Buyer waives any and all express or implied warranties that construction will be accomplished in compliance with plans and specifications on file with Governmental Authorities. Seller has not given and Buyer has not relied on or bargained for any such warranties. In furtherance of the foregoing, in the event of any conflict between the actual construction of the Home and/or the Community, and that which is set forth on the Plans and Specifications or the plans and specifications filed with governmental authorities, Buyer agrees that the actual construction Home shall prevail and Buyer agrees to accept the Home and Community as actually constructed (in lieu of what is set forth on the Plans and Specifications, or the plans and specifications on file with the governmental authorities).

If Buyer purchases any upgrades or options that include specific manufacturers, Seller will provide Buyer with Homes by West Bay

Buyer Initials Initial
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notice of any change in manufacturer and allow Buyer the option to choose from Seller's currently offered available manufacturers. Seller may substitute items relating to building materials, appliances, fixtures, windows or other elements specifically ordered by Buyer as an option or upgrade if the item is discontinued or backordered and allow the Buyer to reselect from Seller's currently offered options within three (3) days of notification by Seller. If Buyer fails to reselect within the applicable three (3) day timeframe, Seller shall have the right to select and install a comparable replacement.

6. **COMMUNITY DOCUMENTS.** By signing this Agreement, Buyer acknowledges receipt of the Document Book for the Community, which contains many important documents regarding the Community, including but not limited to, some of the documents recorded in the Public Records affecting the Home and the Community (collectively, the "**Documents**"). The Document Book is hereby incorporated into this Agreement by this reference. The Document Book may be amended as deemed necessary by Seller in its sole and absolute discretion. Buyer agrees to take title to the Home subject to the Documents, to abide by and to be bound by all of the terms and conditions of the Documents, and any amendments thereto. The Master Disclosure and Information Addendum to Purchase and Sale Agreement attached to this Agreement sets forth additional information such as homeowners association lien rights and restrictions affecting the Home. **SELLER DOES NOT MAKE ANY REPRESENTATION OR WARRANTY TO BUYER REGARDING THE DOCUMENTS OR THEIR IMPACT ON THE HOME OR COMMUNITY, IF ANY. IF BUYER DOES NOT UNDERSTAND THE DOCUMENTS, BUYER SHOULD SEEK THE ADVICE OF AN ATTORNEY.** In the event that this Agreement is terminated for any reason whatsoever, Buyer shall return the Document Book to Seller in the same condition originally received (ordinary wear and tear excepted). If the Document Book is not returned within **FIVE (5)** business days after termination of this Agreement, Seller shall be entitled to deduct Fifty and No/100 Dollars (\$50.00) from any funds to be refunded to Buyer as a result of the termination, if any, to defray Seller's costs and expenses resulting from the preparation, printing and delivery of the Document Book to Buyer. This section shall survive the termination of this Agreement.

7. **LIMITED REPRESENTATIONS AND WARRANTIES.**

(a) Buyer acknowledges that at the time of execution of this Agreement, Seller has no reason to know of any particular purpose Buyer has in purchasing the Home and items of personal property located therein other than normal residential use. Buyer agrees that the only warranties which Seller is providing Buyer are those expressly set forth in the Limited Warranty for Homes ("**Limited Warranty**"), a copy of which is attached to this Agreement and incorporated herein by reference. **BY INITIALING BELOW, BUYER ACKNOWLEDGES HAVING RECEIVED AND REVIEWED THE LIMITED WARRANTY PRIOR TO THE EXECUTION OF THIS AGREEMENT. SELLER GIVES THE LIMITED WARRANTY EXPRESSLY IN LIEU OF ANY OTHER WARRANTIES, EXPRESSED OR IMPLIED. TO THE MAXIMUM EXTENT PERMITTED BY LAW, AND EXCEPT FOR THE LIMITED WARRANTY, SELLER DISCLAIMS AND BUYER HEREBY WAIVES ANY AND ALL IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS, FITNESS FOR A PARTICULAR PURPOSE, HABITABILITY, INTENDED USE, WORKMANSHIP, OR CONSTRUCTION RESPECTING THE HOME, THE COMMUNITY INCLUDING COMMON PROPERTIES THEREOF, IF ANY, AND ALL FIXTURES OR ITEMS OF PERSONAL PROPERTY SOLD PURSUANT TO THIS AGREEMENT, OR ANY OTHER REAL OR PERSONAL PROPERTY WHATSOEVER CONVEYED IN CONNECTION WITH THE SALE OF THE HOME, OR LOCATED WITHIN THE COMMUNITY WHETHER ARISING FROM THIS AGREEMENT, USAGE, TRADE, IMPOSED BY STATUTE, COURSE OF DEALING, CASE LAW OR OTHERWISE. THE LIMITED WARRANTY IS THE ONLY WARRANTY GIVEN BY SELLER. SELLER DISCLAIMS AND BUYER HEREBY WAIVES ANY LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES ASSOCIATED WITH THE DISCLAIMERS MADE IN THIS SECTION.**

Buyer's Initials: MED

(b) **SELLER MAKES NO REPRESENTATION OR WARRANTY CONCERNING GEOLOGICAL OR ENVIRONMENTAL MATTERS INCLUDING WITHOUT LIMITATION, THE PRESENCE OR LEVELS OF RADON GAS OR THE PRESENCE, ACCUMULATION OR ODOR OF OTHER GAS IN THE HOME WHICH MAY BE GENERATED FROM ORGANICS OR ORGANIC VAPORS FOUND IN THE SOIL OF THE PROPERTY AND THE HOMESITE, AND SPECIFICALLY EXCLUDES ANY SUCH GEOLOGICAL AND ENVIRONMENTAL MATTERS FROM ANY WARRANTIES GIVEN UNDER THIS AGREEMENT.**

(c) Normal swelling, expansion and contraction of materials and construction, and cracks appearing as a result thereof or as a result of settlement of, in or on the Home, may occur and shall not be deemed to be construction defects. Upon Closing, Seller shall deliver to Buyer all manufacturers' warranties, if any, covering the consumer products (if any) to be conveyed to Buyer hereunder; provided, however, **SELLER SHALL NOT THEREBY BE DEEMED TO WARRANT ANY SUCH CONSUMER PRODUCT OR TO ASSUME ANY LIABILITY FOR ANY SUCH MANUFACTURERS' WARRANTY THEREOF.**

(d) **BUYER ACKNOWLEDGES AND UNDERSTANDS THE FOLLOWING WITH RESPECT TO THE LIMITED WARRANTY:**

1. The pattern of grading and drainage for the Property is an approved grading and drainage pattern. Any change in the grading, drainage or landscaping or vegetation within four (4) feet of exterior walls or foundation could void the warranty. If Buyer changes the grade or drainage established by Seller, or by construction, additions or deletions causes the established grading and/or drainage patterns to be modified, then Seller shall be relieved of any liability for damages, if any, caused by such changes.

2. Seller makes no warranty or representation regarding shifting soils, unsettled soils, unusual rocks or subsurface conditions.

(e) Seller makes no representation or warranty regarding defects caused by normal wear and tear, insubstantial or immaterial variances or defects, the elements, natural disasters or faulty maintenance, operation or abusive use. Buyer hereby agrees to maintain the Home properly after purchase, including without limitation painting and sealing the Home on a regular basis to prevent water intrusion and degradation of exterior materials. Buyer hereby releases Seller from any damages caused by faulty maintenance.

(f) Seller does not warrant any of the work performed in the Home or on the Homesite by third-party contractors who are not hired by Seller, prior to or after the Closing, and shall not be liable for any defects in the work performed by third-party contractors not hired by Seller, nor for any adverse impact to the Home, Homesite or Community caused thereby.

(g) Seller has no control over and is not responsible for any easements on, adjacent to, or in the vicinity of the Property, and Buyer understands that individuals, corporations, and/or utilities may have specific rights granted by those easements, if any, including but not limited to access and use of the property described by the easements, which easement rights may exist whether or not such easements are being utilized at the present time or at any time in the future.

(h) Seller has no control over land located adjacent to or in the vicinity of the Property, which Seller does not own. Therefore, Seller makes no representations or warranties as to what may or may not be developed on adjacent property or how such property may be used in the future.

(i) Seller reserves the right to alter, change, and/or discontinue Seller's prices, incentives, options and building programs on any property and lots, including within the Community.

8. **COMPLETION DATE.** It is expressly agreed by Buyer that notwithstanding anything to the contrary specified herein or verbally represented (including but not limited to Seller's sales representative), any scheduled completion date is a good faith estimate, and Seller makes no promises or representations concerning the date of completion except as expressly provide in this section. Notwithstanding anything to the contrary in this Agreement, Seller is required to complete and does agree to complete construction of the Home not later than **TWO (2)** years from the date of Buyer's execution of this Agreement (the "**Required Completion Date**"), subject to delays which are for reasons beyond Seller's control and are caused by events which would support a recognizable contract defense under the laws of the State of Florida, such as, but not limited to, impossibility of performance ("**Delays**"). If, due to Delays, Seller is unable to complete construction of the Home on or before the Required Completion Date, then the Required Completion Date will be extended by the period of such Delays. It is the express intent of the parties that the parties' rights and obligations under this

Agreement be construed in the manner necessary to exempt this Agreement and the sale of the Home from registration under the Interstate Land Sales Full Disclosure Act, and both Buyer and Seller hereby expressly waive any right or provision of this Agreement that would otherwise preclude any exemption.

9. INSPECTION OF THE PROPERTY.

(a) BUYER WILL BE GIVEN A REASONABLE OPPORTUNITY TO INSPECT THE HOME WITH SELLER'S REPRESENTATIVE PRIOR TO CLOSING, AND AT THAT TIME BUYER WILL SIGN A "NEW HOME ORIENTATION LIST" STATING ANY DEFECTS IN WORKMANSHIP OR MATERIALS OR INCOMPLETE ITEMS WHICH BUYER DISCOVERS DURING SUCH INSPECTION. ANY DEFECTS OR INCOMPLETE ITEMS NOT SO LISTED ON THE NEW HOME ORIENTATION LIST DURING THE INSPECTION, WHICH ARE APPARENT OR VISIBLE, SHALL BE DEEMED ACCEPTED BY BUYER AND ANY CLAIM RELATED THERETO FOREVER WAIVED. IF ANY ITEM LISTED BY BUYER ON THE NEW HOME ORIENTATION LIST DURING THE INSPECTION IS ACTUALLY DEFECTIVE IN WORKMANSHIP OR MATERIALS IN SELLER'S OPINION (IN ACCORDANCE WITH CONSTRUCTION STANDARDS PREVALENT FOR A SIMILAR HOME IN THE COUNTY), SELLER AGREES TO CORRECT THOSE DEFECTS AT SELLER'S COST WITHIN A REASONABLE PERIOD OF TIME AFTER CLOSING; PROVIDED, HOWEVER, THAT SELLER'S OBLIGATION TO CORRECT WILL NOT BE GROUNDS FOR TERMINATING THIS AGREEMENT, DEFERRING THE CLOSING, NOR FOR ANY CREDIT, REDUCTION OR DISCOUNT TO THE TOTAL PURCHASE PRICE OR ANY OTHER CLOSING COSTS, NOR FOR IMPOSING ANY CONDITION ON CLOSING AS LONG AS THE HOME IS HABITABLE. THE ISSUANCE OF A CERTIFICATE OF COMPLETION, OCCUPANCY OR USE SHALL BE CONCLUSIVE EVIDENCE OF HABITABILITY. BUYER SHALL HAVE NO RIGHT TO REQUIRE ESCROWS OR HOLD BACKS OF CLOSING FUNDS OR ANY CASH AT CLOSING, AND NONE WILL BE PERMITTED. IF BUYER FAILS TO TAKE ADVANTAGE OF THE PRE-CLOSING INSPECTION ON THE TIME AND DATE SCHEDULED BY SELLER, BUYER SHALL BE DEEMED TO HAVE WAIVED THE RIGHT TO SUBMIT A NEW HOME ORIENTATION LIST TO SELLER OR TO PURSUE CLAIMS BASED ON MATTERS WHICH ARE APPARENT OR VISIBLE.

(b) Buyer acknowledges that all matters pertaining to the initial construction of the Home will be performed by Seller and Seller's representatives or contractor's. Buyer acknowledges and agrees that for safety reasons and to comply with liability and insurance requirements imposed upon Seller, neither Buyer nor any agent of Buyer shall, until after the Closing, be permitted to enter upon the Home without Seller's prior written approval. Buyer agrees not to give instructions to, interfere with or interrupt, any workmen at the Home. Any personal inspections shall be made at times designated by Seller and upon written permission of Seller, and shall not be allowed under any condition prior to the formal inspection described in subsection (a) above and only with Seller's representative. If Buyer choses to have a third party inspection Seller must be notified in writing no later than fourteen (14) days prior to closing.

Buyer's Initials: ^{Initial} MED

Buyer may not order any work on the Home, other than options, upgrades and/or extras that Seller has expressly agreed in writing to provide, until after the Closing. Buyer understands and agrees that Seller is under no obligation to agree to provide options, extras and/or upgrades. Without limiting the applicability of this section to all obligations, representations and covenants of Buyer hereunder, Buyer specifically acknowledges and agrees that any breach by Buyer of the terms and conditions contained in this Section 9(b) shall be deemed to be a material breach by Buyer and shall entitle Seller to declare Buyer in default of this Agreement in accordance with the provisions of Section 18 of this Agreement. Seller's failure to promptly take any action with respect to Buyer's breach of the terms and conditions contained in this Section 9(b) shall not be deemed a waiver of any of Seller's rights or remedies hereunder. Whenever this Agreement shall require Seller to complete or substantially complete an item of construction, unless provided specifically to the contrary herein, such item shall be deemed complete or substantially complete when so completed, in the sole and unfettered opinion of Seller. Without limiting Seller's rights contained in Section 5 of this Agreement, should Seller fail to provide any item of construction required to be provided or any option, extra and/or upgrade, Buyer's sole remedy for such failure will be as follows: (i) as to

Buyer Initials: ^{Initial} MED

any option, extra and/or upgrade of a nature that can be easily obtained and added to the Home, Seller will add the same within a reasonable period of time following Closing with no reduction in Total Purchase Price; or (ii) as to any option, extra and/or upgrade of a substantial nature that it cannot reasonably or easily be incorporated into the Home in Seller's sole discretion, Buyer shall receive a credit at Closing equal to the amount of the cost of such option, extra and/or upgrade. Without limiting the parties' rights and obligations contained within this section and elsewhere in this Agreement, should any defects in workmanship or materials, which are warranted by Seller, be discovered before or after the Closing, **BUYER AGREES THAT BUYER'S SOLE REMEDY THEREFOR IS FOR SELLER TO, IN SELLER'S SOLE AND ABSOLUTE DISCRETION, EITHER REPAIR OR REPLACE THE DEFECTIVE ITEM. TO THE EXTENT PERMITTED BY LAW, SELLER DISCLAIMS ANY LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES THAT MAY ARISE FROM A DEFECTIVE ITEM.**

10. CLOSING. Subject to the Required Completion Date in Section 8 above, Buyer acknowledges and agrees that Seller has the right in its sole discretion to schedule the date (the "**Closing Date**"), time and place for the closing of the transaction contemplated by this Agreement (the "**Closing**") and Buyer shall close on such Closing Date. Buyer will be given at least **TEN (10)** days' notice of the Closing Date, time and place. Subject to the Required Completion Date in Section 8 above, Seller is authorized to postpone or advance the Closing Date in its discretion. Seller must, however, give Buyer reasonable notice of the new Closing Date. Any notice of Closing may be given verbally, by telephone, telegraph, telex, facsimile, mail, e-mail or other means of communication at Seller's option. All notices of the Closing will be given to Buyer at the address or by use of the telephone number(s) or e-mail(s) address specified on page 1 of this Agreement unless Seller has received written notice from Buyer of any change therein prior to the date notice of Closing is given. The fact that Buyer fails to receive the notice of Closing because Buyer has failed to advise Seller of any changes of address, phone number or email, or because Buyer has failed to pick up a letter, check voicemails or e-mails, or for any other reason, shall not relieve Buyer of Buyer's obligation to close on the scheduled Closing Date, unless Seller otherwise agrees in writing to postpone the Closing Date. If the Buyer fails or refuses to close on the Closing Date designated by Seller as provided in this Agreement, the Seller may declare Buyer in default hereunder. Alternatively, Seller (in the Seller's sole and absolute discretion and without any duty to do so) may extend the designated Closing Date for a period of time not to exceed thirty (30) days, provided the Buyer simultaneously pays the Seller an extension fee of \$150.00 for each day that the Closing Date is extended beyond the original designated Closing Date. Such extension fee is non-refundable and will not be credited against the Purchase Price at Closing.

11. DEED. Seller shall convey title to the Property to Buyer at Closing Special Warranty Deed (the "**Deed**") describing the Property, which Deed shall convey title to Buyer subject to all matters described in Section 15(a) below of this Agreement, including without limitation the parties' agreement to submit disputes between them, and their successors in interest, to mediation and binding arbitration.

12. CLOSING COSTS.

BUYER UNDERSTANDS AND AGREES THAT IN ADDITION TO THE TOTAL CASH TO CLOSE (WHICH AMOUNT IS SPECIFIED IN SECTION 2 ABOVE AND THE OPTIONS AND UPGRADES AGREEMENT), BUYER SHALL PAY CERTAIN OTHER FEES, CLOSING COSTS AND BUILDER'S FEES, IF ANY, AT CLOSING (LISTED BELOW). IN CONNECTION WITH CLOSING, WITHOUT LIMITATION, THE ITEMS LISTED BELOW WILL COLLECTIVELY BE REFERRED TO AS "CLOSING COSTS." NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, IN THE CASE OF AN FHA/USDA/VA OR FANNIE MAE LOAN, BUYER SHALL NOT PAY FOR ANY COSTS PROHIBITED BY HUD (FHA), USDA, VA OR FANNIE MAE REGULATIONS. ALL REFERENCES TO "PRO RATA SHARES" WILL BE DEEMED A TIME PRO RATION, BASED ON THE DATE OF CLOSING, WITH BUYER PAYING AMOUNTS ACCRUED ON AND AFTER THE DATE OF CLOSING. The Closing Costs include, without limitation:

- (a) The premium for a policy of owner's title insurance, any real property transfer taxes in connection with the transfer of the Property, the cost of the documentary stamp taxes or other taxes on the Deed, and the cost to record the Deed.
- (b) Customary closing costs of a Buyer of a single family residence, including but not limited to items such as

loan fees, loan closing costs and all other related sums, attorneys' fees, recording fees, documentary stamp taxes on the note, intangible taxes, credit reports and PMI insurance, if applicable, charged by the Lender or otherwise customary for a Buyer at Closing.

- (c) Title search updates, title examination fees and any other Closing expenses of Buyer.
- (d) All additional costs respecting the Property imposed by any governmental authority.
- (e) The cost of any obligations Buyer incurs not provided for in this Agreement.
- (f) The cost of a survey of the Property.
- (g) Certified governmental liens (liens which can be paid pursuant to written notice), if any, shall be assumed and paid by Seller, pending governmental improvement liens shall be paid and assumed by Buyer.
- (h) A pro rata share of waste, utility and capacity fees or assessments, or similar non-ad valorem special assessments for the year of Closing.
- (i) Any other expenses of an owner of the Property provided for or referenced in the Documents.
- (j) Amounts reflected in the Master Disclosure and Information Addendum to this Agreement, if any, attached hereto and incorporated herein.
- (k) The cost of any modifications or changes which are incurred by Seller as a result of changes in building codes, governmental rules, regulations or requirements, or the enforcement of any of the same, after the Effective Date of this Agreement, shall be paid by Buyer at the time of Closing.

13. PRE-PAID EXPENSES; PRORATIONS.

(a) Pre-paid Expenses. Buyer understands that in addition to Closing Costs, Buyer will have certain other pre-paid expenses including, but not limited to, escrows for real estate taxes, homeowner's insurance, interim interest on Buyer's mortgage, homeowners association assessments, club dues and capital contributions related to the homeowners association and/or any private club, if any, and are expressly excluded from "Closing Costs," which may, however, be due at Closing and collected on the Closing Statement at Closing.

(b) Prorations. Current expenses of the Property (for example: taxes, special assessments and current monthly assessments to one or more homeowner's associations) will be adjusted between Seller and Buyer, based on their pro rata share, as of the Closing Date. Buyer shall reimburse Seller for any prepaid expenses of the Property such as utility deposits, insurance premiums, local interim service fees, cable fees, assessments and capital contributions made to one or more homeowners' associations and/or club-related payments made to any private club owner, paid by Seller in advance and/or for the month or assessment period (i.e., quarterly, annually, etc.) in which the Closing Date occurs. Ad valorem and non-ad valorem taxes and assessments for the year in which the Closing Date occurs will be prorated between Buyer and Seller as of the Closing Date, and shall thereafter be assumed by Buyer. If ad valorem or non-ad valorem taxes and assessments for the year in which the Closing Date occurs are not yet available, such proration shall be at Seller's option and in its sole discretion, based on either (a) the prior year's tax bill applicable to the Property; or (b) Seller's good faith estimate of what the next tax bill will be. If the folio number applicable to the Property for the prior year includes other land in addition to the Property, then the total amount of taxes attributable to the Property shall be established based on the proportion the acreage of the Property bears to the total acreage covered by the applicable folio number. There shall be no post-Closing adjustment of such prorations.

14. PROPERTY TAX DISCLOSURE. Pursuant to Section 689.261, *Florida Statutes*, Seller provides the following notice. **BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY**

TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

15. **CLOSING AND TITLE MATTERS.** Title to the Property to be delivered to Buyer at Closing will be marketable and insurable, subject only to the following matters:

(a) Title to the Property shall be subject to the following: (1) zoning, building codes, bulkhead laws, ordinances, regulations, rights or interests vested in the United States of America or the state in which the Community is located; (2) real estate taxes and other taxes for the year of Closing and subsequent years including taxes or assessments of any special taxing or community development district (including assessments relating to capital improvements and bonds); (3) the general pre-printed exceptions contained in an owner's title insurance commitment; (4) utility easements, sewer agreements, telephone agreements, cable agreements, telecommunications agreements, monitoring agreements, restrictions and reservations common to any plat affecting title to the Property; (5) matters which would be disclosed by an accurate survey and inspection of the Property; (6) the Documents; (7) any laws and restrictions, covenants, conditions, limitations, reservations, agreements or easements recorded in the public records for the county in which the Property is located (for example, property use limitations and obligations, easements (right-of-way) and agreements relating to telephone, gas or electric lines, water and sewer lines and drainage, provided they do not prevent use of the Property for single family residential purposes); (8) acts done or suffered by Buyer and any mortgage or deed of trust obtained by Buyer for the purchase of the Property; and (9) covenants in the special warranty deed to be delivered whereby the parties agree to submit disputes between them, and their successors in interest, to mediation and binding arbitration. It is Buyer's responsibility to review and become familiar with each of the foregoing title matters, some of which are covenants running with the land. If any title defects exist as of Closing, which were not disclosed on Buyer's title insurance policy, and are discovered by Buyer after Closing, Buyer's sole remedy shall be to make a claim under Buyer's title insurance policy.

(b) Seller is not required to furnish Buyer with an abstract of title. If desired, Buyer may obtain the same at Buyer's expense. No later than **TEN (10)** days prior to Closing, Buyer shall obtain, at Buyer's cost and expense, a title commitment for title insurance insuring Buyer's title to the Property at Closing (the "**Title Commitment**") through a title company and title agent (who will also serve as the "**Closing Agent**") located in the County where the Property is located unless otherwise agreed to by Buyer and Seller.

(c) Seller shall convey title to Buyer at Closing by delivery to Buyer of the Deed, subject to all matters described in subsection (a) of this Section 15. Any such matters omitted from the Deed shall nevertheless be deemed to be included in the Deed. This section shall expressly survive Closing and delivery of the Deed. The acceptance of the Deed by Buyer shall be deemed to be full performance and discharge of every agreement and obligation on the part of Seller to be performed pursuant to this Agreement, except those which are herein specifically deemed to survive Closing or which may survive by operation of law (if any).

(d) Seller shall provide an affidavit complying with the Foreign Investment in Real Property Tax Act of 1980, as amended, upon written request of Buyer or the Closing Agent.

(e) Seller may not own title to the Property as of the Effective Date or at Closing. However, Seller shall obtain title to the Property on or before the Closing Date and/or otherwise cause the necessary transfer of title to Buyer.

(f) If Seller cannot provide marketable and insurable title as described above, Seller will have a reasonable period of time (at least one hundred and twenty (120) days from the date of the scheduled Closing Date) to attempt to correct any defects in title; provided, however, Seller shall not be obligated to incur any expense, nor institute any litigation, to clear title to the Property. If Seller cannot or elects not to correct the title defects, Seller shall so notify Buyer within such 120-day period, and Buyer may thereafter elect (by written notice from Buyer to Seller) one of the following two (2) options: (1) to accept title to the Property in the condition offered (with defects) and

pay the balance of the Total Purchase Price for the Property (without set off or deduction therefor), thereby waiving any claim with respect to such title defects and Buyer will not make any claims against Seller because of the title defects; or (2) to terminate this Agreement and receive a full refund of the Deposit and all Advanced Payments paid hereunder. If all such amounts are refunded, Buyer agrees to accept it as full payment of Seller's liability hereunder, whereupon this Agreement shall be terminated and Seller shall thereafter be relieved and released of all further liability hereunder. Buyer shall not thereafter have any rights to make any additional claims against Seller. In the event Buyer does not notify Seller in writing within FIVE (5) business days from the receipt of Seller's notice (time being strictly of the essence) as to which option Buyer elects, Buyer shall be conclusively presumed to have elected option (1) set forth above.

16. CONSTRUCTION ACTIVITIES. ALL OWNERS, OCCUPANTS AND USERS OF THE COMMUNITY ARE HEREBY PLACED ON NOTICE THAT (1) SELLER AND/OR ITS AGENTS, CONTRACTORS, SUBCONTRACTORS, LICENSEES AND OTHER DESIGNEES, AND/OR (2) ANY OTHER PARTIES, WILL BE, FROM TIME TO TIME, CONDUCTING BLASTING, EXCAVATION, CONSTRUCTION AND OTHER ACTIVITIES WITHIN OR IN PROXIMITY TO THE COMMUNITY. BY THE ACCEPTANCE OF THEIR DEED OR OTHER CONVEYANCE OR MORTGAGE, LEASEHOLD, LICENSE OR OTHER INTEREST, AND BY USING ANY PORTION OF THE COMMUNITY, EACH SUCH OWNER, OCCUPANT AND USER AUTOMATICALLY ACKNOWLEDGES, STIPULATES AND AGREES: (A) THAT NONE OF THE AFORESAID ACTIVITIES SHALL BE DEEMED NUISANCES OR NOXIOUS OR OFFENSIVE ACTIVITIES, HEREUNDER OR AT LAW GENERALLY, (B) NOT TO ENTER UPON, OR ALLOW THEIR CHILDREN OR OTHER PERSONS UNDER THEIR CONTROL OR DIRECTION TO ENTER UPON (REGARDLESS OF WHETHER SUCH ENTRY IS A TRESPASS OR OTHERWISE) ANY PROPERTY WITHIN OR IN PROXIMITY TO THE AREA OF THE COMMUNITY WHERE SUCH ACTIVITY IS BEING CONDUCTED (EVEN IF NOT BEING ACTIVELY CONDUCTED AT THE TIME OF ENTRY, SUCH AS AT NIGHT OR OTHERWISE DURING NON-WORKING HOURS), (C) TO THE EXTENT PERMITTED OR NOT PROHIBITED UNDER APPLICABLE LAW, SELLER AND THE OTHER AFORESAID RELATED PARTIES SHALL NOT BE LIABLE FOR ANY AND ALL LOSSES, DAMAGES (COMPENSATORY, CONSEQUENTIAL, PUNITIVE OR OTHERWISE), INJURIES OR DEATHS ARISING FROM OR RELATING TO THE AFORESAID ACTIVITIES, EXCEPT RESULTING DIRECTLY FROM SELLER'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, (D) ANY PURCHASE OR USE OF ANY PORTION OF THE COMMUNITY HAS BEEN AND WILL BE MADE WITH FULL KNOWLEDGE OF THE FOREGOING AND (E) THIS ACKNOWLEDGMENT AND AGREEMENT IS A MATERIAL INDUCEMENT TO SELL, CONVEY, AND/OR ALLOW THE USE OF THE PROPERTY.

17. DANGEROUS CONDITION; CONSTRUCTION WORK; INTERFERENCE WITH CONSTRUCTION AND SELLER; FALSE STATEMENTS BY BUYER.

(a) Buyer understands and agrees that the Property is a construction site and that the Property and the improvements, equipment and supplies thereon constitute a danger to those who may enter on the Property. Buyer shall not enter onto the Property prior to Closing unless authorized and accompanied by Seller's representative. Any unauthorized, unaccompanied entry by Buyer shall constitute a material breach of this Agreement by Buyer, at Seller's election. Moreover, any entry by Buyer onto the Property prior to Closing shall be done at Buyer's own risk and in compliance with all federal, state and local safety laws and regulations. To the extent permitted or not prohibited by applicable law, Buyer waives, releases and agrees to indemnify, defend, and hold harmless Seller, its officers, directors, employees, agents, contractors, subcontractors and suppliers from any and all claims, losses or damage suffered or incurred by Buyer, Buyer's family members or guests, as a direct or indirect result of any such unauthorized, unaccompanied entry onto the Property.

(b) Buyer agrees that supervision and direction of the working forces, including, without limitation, all contractors and subcontractors, is to be done exclusively by Seller, and Buyer agrees not to issue any instructions to the working forces or otherwise hinder construction or installation of improvements on the Property. Buyer shall not do or have any work done on the Property, nor may Buyer store any possessions thereon, prior to Closing and transfer of title to the Property to Buyer.

(c) If Buyer in any way harasses Seller or any of its employees or subcontractors, or interferes with construction of the Property or conducts unauthorized visits to the Property, or makes repeated complaints to third parties, or

fails to reasonably cooperate with Seller during the Selection Period, or indicates a fundamental unhappiness with the Home or the Homesite, or otherwise indicates any material lack of credibility in Seller or Seller's ability and willingness to perform its obligations under this Agreement, then Seller may, in its sole discretion, terminate this Agreement by notice to Buyer and refund to Buyer the Deposit and all Advanced Payments paid through the date of termination, and shall also pay to the Buyer cancellation consideration in the amount of \$1,000.00. Upon such termination of this Agreement, the return of the Deposit and the Advanced Payments and the payment of the cancellation consideration, Buyer shall have no further remedies against Seller. Seller and Buyer have specifically bargained for this provision and but for this provision, Seller would not have agreed to enter into this Agreement with the Buyer.

(d) Buyer shall not make or publish any false statements to any third-party regarding the Seller, its business and/or the construction of the Home, the Property, the Homesite or the Community, either verbally or in writing, which shall specifically include, but not be limited to, any written statements made in any electronic format or made through the use of social media or on any website. Buyer acknowledges and agrees that any breach by Buyer of the foregoing provision prior to Closing shall be deemed a material breach by Buyer and shall entitle Seller to declare Buyer in default of this Agreement in accordance with the provisions of Section 18 of this Agreement. In the event that Buyer makes or publishes such false statements after Closing or after the termination of this Agreement, Seller shall be entitled to any and all remedies available at law or in equity. This section shall survive the termination or closing of this Agreement.

18. BUYER'S DEFAULT. If Buyer fails to close on its purchase of the Home as herein provided or fails to perform or observe any of Buyer's obligations under this Agreement, and such failure is not cured within **THREE (3)** days after written notice from Seller, then Seller may, at its option, terminate this Agreement by written notice to Buyer, which termination will be effective upon the giving of such notice. In such event, Seller shall retain as the agreed-upon liquidated damages for Buyer's default: (a) all Advanced Payments paid through the date of termination); PLUS (b) an amount equal to the lesser of: (i) the full amount of the Deposit, or (ii) ten percent (10%) of the Total Purchase Price. In the case the liquidated damages are as described in foregoing Section 18(b)(ii), then the portion of the Deposit in excess of ten percent (10%) of the Total Purchase Price, if any, shall be returned to Buyer. Upon termination as described in this section, all rights and privileges of Buyer under this Agreement shall terminate. Buyer and Seller acknowledge and agree that, as a result of the parties entering this Agreement, Seller has removed the Home from the market and has or will incur substantial direct and indirect expenses relative to sales, models, advertising and similar items in the event of Buyer's default under this Agreement. Therefore, Buyer and Seller acknowledge and agree that the exact damages incurred by Seller in the event of Buyer's default under this Agreement would be difficult or impossible to ascertain, and no method could determine the precise damages resulting from Buyer's default. Therefore, Buyer and Seller agree that the termination of this Agreement and the retention of the sums described in Section 18(a) and (b) above as the agreed-upon liquidated damages is a fair and reasonable approximation of Seller's damages and is not a penalty. The remedies in this Section 18 are Seller's sole remedy in the event of Buyer's default under this Agreement, and upon termination of this Agreement, neither party shall have any further obligation to the other, unless expressly stated in this Agreement to survive termination. Any damage or loss that occurs to the Home while Buyer is in default will not affect Seller's right to the remedies described in this section. Nothing in this section shall limit any indemnification obligation of Buyer under this Agreement, which survives termination of this Agreement. The provisions of this section shall survive the termination of this Agreement.

19. SELLER'S DEFAULT. If seller fails to convey title to the Home to Buyer as and when required by this Agreement or fails to perform or observe Seller's obligations under this Agreement, and such failure is not cured within **THREE (3)** days after written notice from Buyer (or within such longer cure period if one is expressly provided in this Agreement), then Buyer may elect either to: (a) terminate this Agreement and receive a full refund of the Deposit and a full refund of all Advanced Payments, together with the sum of Five Hundred and No/100 Dollars (\$500.00) as the agreed-upon liquidated damages; or (b) seek specific performance of Seller's obligations under this Agreement, without the right to seek damages in connection therewith. Buyer and Seller acknowledge and agree that the exact damages incurred by Buyer in the event of Seller's default under this Agreement would be difficult or impossible to ascertain, and no method could determine the precise damage resulting from Seller's default. Therefore, Buyer and Seller agree that in the event Buyer elects option 12(a) above as a remedy, the termination of this Agreement and the full refund of the Deposit, the Advance Payments, plus the sum of Five Hundred and No/100 Dollars (\$500.00) as the agreed-upon liquidated damages is a fair and reasonable

approximation of Buyer's damages and is not a penalty. Notwithstanding anything to the contrary contained in this section or the Agreement, and provided that this Agreement is in full force and effect and Buyer is not in default hereunder, in the event of Seller's failure to complete construction of the Home or prior to the Required Completion Date as required by Section 8 of this Agreement, as may be extended due to Delays, Buyer shall be entitled to pursue against Seller all remedies available at law and in equity without limitation or restriction, including specific performance but expressly excluding special, consequential, punitive, speculative or indirect damages. The provisions of this section shall survive the termination of this Agreement.

20. ARBITRATION; WAIVER OF JURY TRIAL; ATTORNEYS' FEES. The parties agree to the following provisions, which shall be incorporated into the special warranty deed to be delivered by Seller to Buyer, run with the title to the Property, and be binding upon the parties' successors in interest:

(a) Buyer and Seller agree 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, the deed for the Property, the conveyance of the Property, this Agreement, the Property, the community in which the Property is located, or any dealings between Buyer and Seller; (2) arising by virtue of any representations, promises or warranties alleged to have been made by Seller or Seller's representative; (3) relating to personal injury or property damage alleged to have been sustained by Buyer, Buyer's children or other occupants of the Property, or in the community in which the Property is located; or (4) issues of formation, validity or enforceability of this Section. Buyer has accept the deed to be granted pursuant to this Agreement on behalf of his or her children and other occupants of the Property with the intent that all such parties be bound hereby. Any Dispute shall be submitted for binding arbitration within a reasonable time after such Dispute has arisen. Nothing herein shall extend the time period by which a claim or cause of action may be asserted under the applicable statute of limitations or statute of repose, and in no event shall the dispute be submitted for arbitration after the date when institution of a legal or equitable proceeding based on the underlying claims in such Dispute would be barred by the applicable statute of limitations or statute of repose.

1. Any and all mediations commenced by Buyer or Seller shall be filed with and administered by the American Arbitration Association or any successor thereto ("AAA") in accordance with the AAA's Home Construction Mediation Procedures in effect on the date of the request. If there are no Home Construction Mediation Procedures currently in effect, then the AAA's Construction Industry Mediation Rules in effect on the date of such request shall be utilized. Any party who will be relying upon an expert report or repair estimate at the mediation shall provide the mediator and the other parties with a copy of the reports. If one or more issues directly or indirectly relate to alleged deficiencies in design, materials or construction, all parties and their experts shall be allowed to inspect, document (by photograph, videotape or otherwise) and test the alleged deficiencies prior to mediation. 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.

2. 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 Home Construction Arbitration Rules in effect on the date of the request. If there are no Home Construction Arbitration Rules 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. 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 parties, 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 arbitrability 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 Buyer and Seller.

3. The waiver or invalidity of any portion of this Section E shall not affect the validity or enforceability of the remaining portions of said section. Buyer and Seller further agree (1) that any Dispute involving Seller'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 Seller may, at its sole election, include Seller'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.

4. To the fullest extent permitted by applicable law, Buyer and Seller 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, Buyer and Seller 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.

5. 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 noncontesting 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.

6. Buyer may obtain additional information concerning the rules of the AAA by visiting its website at www.adr.org or by writing the AAA at 1101 Laurel Oak Road, Suite 100, Voorhees, New Jersey 08043.

7. Seller supports the principles set forth in the Consumer Due Process Protocol developed by the National Consumer Dispute Advisory Committee and agrees to the following:

- a) Notwithstanding the requirements of arbitration stated in Section E(2) of this Deed, Buyer 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.
- b) Any mediator and associated administrative fees incurred shall be shared equally by Buyer and Seller; however, Buyer and Seller each agree to pay for their own attorneys' fees and costs.
- c) The fees for any claim pursued via arbitration shall be apportioned as provided in the Home Construction Rules of the AAA or other applicable rules.

8. Notwithstanding the foregoing, if either Buyer or Seller 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.

9. BUYER AND SELLER AGREE THAT THE PARTIES MAY BRING CLAIMS AGAINST THE OTHER ONLY ON AN INDIVIDUAL BASIS AND NOT AS A MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE ACTION OR COLLECTIVE PROCEEDING. THE ARBITRATOR(S) MAY NOT CONSOLIDATE OR JOIN CLAIMS REGARDING MORE THAN ONE PROPERTY AND MAY NOT OTHERWISE PRESIDE OVER ANY FORM OF A CONSOLIDATED, REPRESENTATIVE, OR CLASS PROCEEDING. ALSO, THE ARBITRATOR(S) MAY AWARD RELIEF (INCLUDING MONETARY, INJUNCTIVE, AND DECLARATORY RELIEF) ONLY IN FAVOR OF THE INDIVIDUAL PARTY SEEKING RELIEF AND ONLY TO THE EXTENT NECESSARY TO PROVIDE RELIEF NECESSITATED BY THAT PARTY'S INDIVIDUAL CLAIM(S). ANY RELIEF AWARDED CANNOT BE AWARDED ON CLASS-WIDE OR MASS-PARTY BASIS OR OTHERWISE AFFECT PARTIES WHO ARE NOT A PARTY TO THE ARBITRATION. NOTHING IN THE FOREGOING PREVENTS GRANTOR FROM EXERCISING ITS RIGHT TO INCLUDE IN THE MEDIATION AND ARBITRATION THOSE PERSONS OR ENTITIES REFERRED TO IN SECTION 21(a)(3) ABOVE.

10. THESE COVENANTS AND RESTRICTIONS ("DEED RESTRICTIONS") REQUIRING ARBITRATION AND RESOLUTION OF DISPUTES SHALL BE INCORPORATED INTO THE DEED TO BUYER AND WILL BE MADE COVENANTS RUNNING WITH THE LAND IN PERPETUITY, BINDING UPON ALL SUBSEQUENT GRANTEES, PURCHASERS, SUCCESSORS AND ASSIGNS.

(b) Notwithstanding the Buyer and Seller’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 E hereof, then the Buyer and Seller agree to the following provisions: BUYER 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.

(c) The terms of this Section 20 expressly survive the Closing and any termination of this Agreement.

Initial
M ED
Buyer’s Initials _____

21. **FLORIDA HOMEOWNERS’ CONSTRUCTION RECOVERY FUND.** Pursuant to Section 489.1425, *Florida Statutes*, Seller provides the following notice. PAYMENT, UP TO A LIMITED AMOUNT, MAY BE AVAILABLE FROM THE FLORIDA HOMEOWNERS’ 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 DIVISION OF PROFESSIONS, CONSTRUCTION INDUSTRY LICENSING BOARD AT THE FOLLOWING TELEPHONE NUMBER AND ADDRESS: (850) 487-1395, 1940 NORTH MONROE ST., TALLAHASSEE, FLORIDA 32399-0783.

22. **CHAPTER 558 NOTICE OF CLAIM.** In accordance with Florida law, Seller provides Buyer with the following notice:

CHAPTER 558, FLORIDA STATUTES CONTAINS IMPORTANT REQUIREMENTS YOU MUST FOLLOW BEFORE YOU MAY BRING ANY LEGAL ACTION FOR AN ALLEGED CONSTRUCTION DEFECT IN YOUR HOME. SIXTY (60) DAYS BEFORE YOU BRING ANY LEGAL ACTION, YOU MUST DELIVER TO THE OTHER PARTY TO THIS CONTRACT A WRITTEN NOTICE REFERRING TO CHAPTER 558 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 WHICH MAY BE MADE. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER THIS FLORIDA LAW WHICH MUST BE MET AND FOLLOWED TO PROTECT YOUR INTERESTS.

TO THE FULLEST EXTENT ENFORCEABLE UNDER APPLICABLE LAW, IF BUYER REJECTS ANY SETTLEMENT OFFER MADE PURSUANT TO CHAPTER 558, FLORIDA STATUTES BY SELLER OR OTHER CONTRACTORS, SUBCONTRACTORS OR SUPPLIERS, HIRED BY THROUGH OR UNDER SELLER OR ITS AFFILIATES (THE "PROTECTED PARTIES"), AND PURCHASER REJECTS THE SETTLEMENT OFFER AND ELECTS TO PROCEED WITH AN ACTION AGAINST ONE OR MORE OF THE PROTECTED PARTIES, BUYER ACKNOWLEDGES AND AGREES THAT SUCH DISPUTE REGARDING AN ALLEGED CONSTRUCTION DEFECT WILL BE RESOLVED BY BINDING ARBITRATION PURSUANT TO THE TERMS OF THE LIMITED WARRANTY.

23. **SELLING AGENT AND COOPERATING BROKER.** Unless a Cooperating Broker Addendum indicating otherwise is attached to this Agreement, and Cooperating Broker is noted below, Buyer represents to Seller that Buyer has not consulted, dealt or negotiated with a real estate broker, salesperson or agent other than Seller's sales personnel located at Seller's sales office. Buyer agrees that Seller is not responsible for the payment of a commission to a real estate broker, salesperson or agent other than Seller's sales personnel, and Buyer agrees to indemnify and hold Seller harmless from and against any and all loss and liability, including attorneys' and paralegals' fees and costs at all levels, resulting from or arising out of any representation or breach of a representation or warranty set forth in this section. In the event that more than one real estate agent claims Buyer as a client, the commission will be paid to the agent designated by the Buyer below upon signing of this Agreement. Buyer understands and agrees that this section shall survive the Closing and the delivery of the Deed.

Cooperating Broker (PRINT N/A if Blank):

Buyer's Initials: M ED

24. **HOMEOWNERS ASSOCIATION DISCLOSURE SUMMARY.** Prior to execution of this Agreement, Seller provided a Disclosure Summary to Buyer regarding the homeowners association(s) in the Community. Such Disclosure Summary is incorporated herein by reference. BUYER SHOULD NOT EXECUTE THIS AGREEMENT UNTIL BUYER HAS RECEIVED AND READ THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401, FLORIDA STATUTES. IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401, FLORIDA STATUTES, HAS NOT BEEN PROVIDED TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING THIS CONTRACT FOR SALE, THIS CONTRACT IS VOIDABLE BY BUYER BY DELIVERING TO SELLER OR SELLER'S AGENT OR REPRESENTATIVE WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN THREE (3) DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT. BUYER'S RIGHT TO VOID THIS CONTRACT SHALL TERMINATE AT CLOSING.

25. **CASUALTY BEFORE CLOSING.** If the Property is damaged by fire or other casualty before Closing and the cost of restoration does not exceed three percent (3%) of the Total Purchase Price and repairs will not substantially delay Closing, Seller shall repair the damage and Closing shall proceed pursuant to the terms of this Agreement. If the cost of restoration exceeds three percent (3%) of the Total Purchase Price or the repairs would substantially delay Closing, Buyer shall have the option to: (a) terminate this Agreement and receive a refund of the Deposit and all Advanced Payments made by Buyer to Seller, in which event both parties shall be released from all obligations under this Agreement, or (b) have Seller repair the damage as soon as reasonably possible, and the Closing shall be extended until such repair or rebuilding is complete. Notwithstanding the foregoing, if all or a portion of the Property is damaged by fire or other casualty to the extent that the cost of restoration exceeds fifty percent (50%) of the Total Purchase Price, the option of remedies set forth in this section shall be at Seller's sole discretion.

26. **OFAC.** Executive Order 13224 requires all United States entities and persons to block assets and not transact business with entities, countries and persons (specifically designated nationals) set forth by the Office of Foreign Asset Homes by West Bay

Buyer Initials: M ED

Control ("**OFAC**"). This requirement applies to all homebuilding entities. Accordingly, Seller will check current OFAC lists and other publications in connection with each potential transaction, loan, or home sale. To the extent Buyer (or any single person or entity constituting a part of Buyer) matches a name or entity on any such OFAC list or publication, the transactions with Buyer contemplated under or in connection with this Agreement will be immediately suspended, and Buyer shall be reported as instructed by the OFAC.

27. **SECTION HEADINGS.** The section headings in this Agreement are for convenience only and shall not affect the meaning, interpretation or scope of the provisions which follow them.

28. **INDUCEMENT.** Buyer acknowledges that the sole inducement to purchase the Property is the Property and not (a) the common facilities comprising part of the Community, if any, or (b) any expectation that the Property will increase in value.

29. **TIME OF THE ESSENCE.** Buyer acknowledges that time is of the essence in connection with the transactions contemplated under this Agreement; provided this provision shall not be construed to undermine any express cure period afforded any party hereunder.

30. **NOTICE.** Except as provided in the Closing section of this Agreement with respect to notices of the scheduled Closing Date, any notice required or permitted to be given in connection with this Agreement shall be in writing and sent by United States certified mail with return receipt requested, professional overnight courier or facsimile (with confirmation and copy by (a) certified mail, if Buyer's address is within the United States or (b) overnight professional courier, if to a Buyer whose address is outside of the United States) to Buyer or Seller at the addresses on Page 1 of this Agreement (unless Seller has received written notice from Buyer of any change therein prior to the date such notice is given), and additionally to Seller by hand delivery at Seller's sales office. All notices shall only be effective upon receipt or refusal to accept receipt (by failure to accept delivery or otherwise).

31. **ADDITIONAL CHANGES.** Buyer agrees that it may be necessary (at any time and from time to time) after Buyer executes this Agreement for Seller, and/or the developer or declarant under the Documents, to change the terms and provisions of this Agreement and/or the Documents to comply with and conform to the rules and regulations (as same may exist and as same may be promulgated from time to time) of any governmental agency, subdivision or authority or court of competent jurisdiction and Buyer consents to all such changes. In addition, Seller, and/or the developer or declarant under the Documents, shall have the right to amend all Documents for development or other purposes, and Buyer consents to all such amendments.

32. **RESERVATION OF EASEMENT.** For the purpose of completing the construction and servicing of the Property and Community, Seller hereby reserves an easement of ingress and egress for itself and its successors and assigns, and each of their respective agents, employees, materialmen and subcontractors, over, under and upon the Property for a period of **SIXTY (60)** days after Closing. Seller shall provide reasonable notice to Buyer before exercising easement rights granted herein. The terms of this section expressly survive the Closing.

33. **WATER AND MOISTURE REMEDIATION.** Mold, fungus, dust mites and other allergens are naturally occurring and when they have accumulated in a sufficient quantity may present health risks to persons who are exposed to such mold, fungus, dust mites and/or other allergens. Levels of allergens, including mold, fungus and dust mites, may be present and naturally occur in Florida at levels that may present a health risk to a specific individual because of the individual's lack of tolerance to such allergen. Additional information regarding allergens, mold, fungus and dust mites may be obtained from your county health department or your physician. **TO THE FULLEST EXTENT PERMITTED BY LAW, SELLER ASSUMES NO LIABILITY, AND EXPRESSLY DISCLAIMS, AND BUYER RELEASES SELLER AND WAIVES ALL WARRANTIES, EITHER EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTIES OF HABITABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, OR OTHERWISE, THAT COULD BE CONSTRUED TO COVER THE PRESENCE OF MOLD, FUNGUS, DUST MITES AND OTHER ALLERGENS WITHIN THE HOME. THE ONLY WARRANTIES SELLER PROVIDES ARE THOSE CONTAINED IN THE LIMITED WARRANTY.**

34. **INSULATION DISCLOSURE.** Pursuant to Title 16, Chapter I, Section 460.16 of the *Code of Federal Regulations*, the below information is being provided to Buyer to inform Buyer that the following types, thicknesses, and "R-Values" of insulation are provided in the Homes being constructed in the Community:

Location	Type	R-Value
Exterior Walls	Batt/Foil	R-13
Ceilings	Blown/Batt	R-38

Seller shall have the right to substitute insulation, so long as the R-Value is equal to or greater than that set forth herein. Because the information set forth herein is supplied to Seller by the manufacturer, Seller shall have no liability if the R-Value is in fact different than that indicated. **BUYER SHOULD NOT SIGN THIS AGREEMENT UNLESS THE TYPES, THICKNESSES AND R-VALUES OF INSULATION USED IN THE HOME ARE PROVIDED TO BUYER.**

35. **ELECTROMAGNETIC FIELDS.** All power lines and electrical appliances that draw electric current have electromagnetic fields ("EMF") around them. Seller does not have any expertise or information about EMF or the detection of EMF and Seller does not review or monitor research efforts regarding EMF. As a result, Seller does not make any representations or warranties of any kind whatsoever related to EMF. Buyer's local electric utility company servicing the Home or Buyer's state or local environmental, energy or health agencies or the regional office of the U.S. Environmental Protection Agency may provide such information.

36. **FLOOD ZONE.** Depending on whether the Home is located in a flood zone, Buyer may be required to obtain flood insurance to secure financing to assist Buyer in acquiring the Home. Seller makes no representation or warranty whatsoever regarding whether the Home is in a flood zone or whether flood insurance will be required in order for Buyer to secure financing to assist Buyer in acquiring the Home.

37. **RADON GAS NOTICE AND DISCLAIMER.** This disclosure is required by Section 404.056, *Florida Statutes*. 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.

38. **SINK HOLE DISCLAIMER.** THE STATE OF FLORIDA IS UNDERLAIN WITH CARBONATE ROCK; THEREFORE, SINK HOLES HAVE DEVELOPED UNDER OR NEAR HOMES IN FLORIDA, AND MAY DEVELOP ANYWHERE IN FLORIDA. SELLER EXPRESSLY DISCLAIMS ANY REPRESENTATIONS OR WARRANTY WHATSOEVER TO BUYER, ITS HEIRS, SUCCESSORS OR ASSIGNS, REGARDING WHETHER A SINK HOLE MAY NOW OR IN THE FUTURE DEVELOP UNDER OR NEAR THE HOMESITE OR WITHIN THE COMMUNITY. IF BUYER HAS QUESTIONS OR CONCERNS REGARDING SINK HOLES IN FLORIDA, BUYER SHOULD CONTACT THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, FLORIDA GEOLOGICAL SURVEY AT (850) 617-0301, PRIOR TO EXECUTING THIS AGREEMENT.

39. **CROSS DRAINAGE.** Seller discloses and Buyer understands that the Homesite may be subject to one or more drainage easements, drainage systems (including crossflow of drainage over the Homesite), and facilities constructed within such easements or otherwise on the Homesite in connection with the development of the Community. Such easements, systems, and facilities may or may not be shown on any plot plans or site plans delivered to Buyer by Seller. No drainage systems or facilities may be modified, obstructed, altered, restricted, or interfered with in any manner. Buyer hereby agrees not to construct or maintain any building, residence, fence, or other structure, or undertake or perform any activity in any drainage easements or similar areas unless prior approval is received from the Seller and all applicable governing authorities, including, as applicable, any water management district, the city, the county and the association.

40. **AGREEMENT NOT TO BE RECORDED.** Buyer covenants that Buyer shall not record this Agreement (or any memorandum thereof) in the Public Records of the County. If Buyer records this Agreement, Buyer agrees to pay all of Seller’s attorneys’ and paralegals’ fees, costs and expenses incurred in removing the cloud in title caused by such recordation. Seller’s rights under this section shall survive Closing and any termination of this Agreement and are in addition to Seller’s remedies for Buyer’s default provided elsewhere in this Agreement.

41. **SUBORDINATION.** This Agreement, and all rights and interest of Buyer hereunder, including, without limitation, Buyer’s right to purchase the Lot, are and shall be subject and subordinate automatically to the lien, terms and provisions of any and all mortgages and related security agreements and loan documents encumbering the Lot, whether currently of record or recorded anytime hereafter, and to all renewals, modifications, substitutions, replacements, consolidations and extensions thereof and any future advances thereunder. Seller shall have the right to collaterally assign the Deposit to its lender, if required to do so by such lender, and Buyer hereby consents to such collateral assignment. This Section shall be self-operative and no further instrument shall be required to effect such subordination.

42. **TRANSFER, ASSIGNMENT AND PERSONS BOUND.** Buyer agrees that Buyer will not, and does not have the right to, assign, sell or transfer Buyer’s interest in this Agreement (whether voluntarily or by operation of law or otherwise) without Seller’s prior written consent, which may be conditioned or withheld in Seller’s discretion. If Buyer is a corporation, other business entity, trustee or nominee, a transfer of any material equity or beneficial or principal interest shall constitute an assignment of this Agreement. If Buyer attempts to assign this Agreement in violation of this section, Seller shall have the right to declare Buyer in default under this Agreement and Seller shall be entitled to all remedies available under this Agreement. Buyer agrees that Seller may withhold its consent with or without any reason or condition in any manner it chooses (if it gives it at all) and may charge Buyer a reasonable amount to cover administrative costs incurred in considering whether or not to grant consent. If Buyer dies or in any way loses legal control of his/her affairs, this Agreement will bind his/her heirs and legal representatives. If Buyer has received Seller’s permission to assign or transfer this Agreement, then Buyer’s approved assignees shall be bound by the terms of this Agreement. If more than one person signs this Agreement as Buyer, each such person shall be jointly and severally liable for full performance of all of Buyer’s duties and obligations hereunder.

43. **INTERPRETATION AND COMPUTATION OF TIME.** The use of the masculine gender in this Agreement shall be deemed to refer to the feminine or neuter gender, and the singular shall include the plural, and vice versa, whenever the context so requires. This Agreement reflects the negotiated agreement of the parties. Each party acknowledges that they have been afforded the opportunity to seek competent legal counsel, and each has made an informed choice as to whether or not to be represented by legal counsel. Accordingly, this Agreement shall be construed as if Buyer and Seller jointly prepared it, and no presumption against one party or the other shall govern the interpretation or construction of any of the provisions of this Agreement. Any reference in this Agreement to the time periods of less than **SIX (6)** days shall, in the computation thereof, exclude Saturdays, Sundays and legal holidays. Any reference in this Agreement to time periods of **SIX (6)** days or more shall, in computation thereof, include Saturdays, Sundays and legal holidays, unless “business days” are expressly provided. The term “business day” means a day which is not a Saturday, Sunday or legal holiday in which banks in the County where the Property is located are closed for business. If the last day of any period under this Agreement is not a business day, the period shall be extended to 5:00 p.m. on the next full business day. The section headings in this Agreement are for convenience only and shall not affect the meaning, interpretation or scope of the provisions which follow them.

44. **WAIVER.** Seller’s waiver of any of its rights or remedies shall not operate to waive any other of Seller’s rights or remedies or to prevent Seller from enforcing the waived right or remedy in another instance. No waiver of any right under this Agreement shall be enforceable against Seller unless such waiver shall be made in writing signed by Seller.

45. **SURVIVAL, INCORPORATION AND SEVERABILITY.** All provisions and disclaimers in this Agreement are intended to have effect after the Closing and shall survive the Closing, unless expressly stated otherwise. The explanations and disclaimers set forth in the Documents are incorporated into this Agreement. In the event that any clause or provision of this Agreement shall be void or unenforceable, such clause or provision shall be deemed deleted so that the balance of this Agreement remains in full force and effect and is enforceable.

46. **GOVERNING LAW.** Any disputes that develop under this Agreement or questions regarding the interpretation of this Agreement will be settled according to the law of the state where the Property is located to the extent federal law is not applicable.

47. **MODIFICATION.** This Agreement is the entire agreement for the sale and purchase of the Property and once it is signed by both Buyer and an officer of Seller, it can only be amended by a written agreement signed by both Buyer and Seller.

48. **ADDENDA.** This Agreement includes the following Exhibits and/or Addenda, which are attached hereto and by this reference made a part of this Agreement: **Check (☑) all that apply:**

- Options and Upgrades Agreement
- Closing Cost Disclosure
- Homeowners Association Disclosure Summary
- Energy Performance Level Brochure
- Master Disclosure and Information Addendum
- Cooperating Broker Addendum x N/A
- FHA/VA Addendum x N/A
- DSM Design Selection Addendum x N/A

49. **OFFER TO PURCHASE/EFFECTIVE DATE.** This Agreement is an offer by Buyer to purchase the Property in accordance with the terms and conditions provided herein, and shall not be binding upon Seller until such time as an officer of Seller has executed this Agreement. The date of such acceptance by Seller is the "**Effective Date**" of this Agreement.

50. **COUNTERPARTS AND TELEFAXED SIGNATURES.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall comprise but a single instrument. Seller and Buyer agree that the signature, delivery and receipt of this Agreement, including addenda, amendments, disclosures, consents, authorizations, and other documents associated with this Agreement, and the transactions contemplated hereby, may be conducted by the use of electronic signatures. A third-party electronic signature provider may be used for the purpose of conducting the electronic signatures, subject to the authentication terms, conditions and procedures established by such provider. At any time, Buyer and Seller may print and otherwise obtain paper copies of any documents, which are signed, delivered or received electronically. Further, Buyer may obtain paper copies of documents signed electronically by emailing their Contract & Closing Coordinator or as set forth in the terms, conditions and procedures of any such third-party electronic signature provider. To the extent that the terms, conditions and procedures of any such electronic signature provider differ from the terms of this section, the terms, conditions and procedures of such provider shall control the use of electronic signatures by the parties.

51. **ENTIRE AGREEMENT.** BUYER CERTIFIES THAT BUYER HAS READ EVERY PROVISION OF THIS AGREEMENT, WHICH INCLUDES ALL OF THE EXHIBITS AND ADDENDA ATTACHED HERETO AND THAT THIS AGREEMENT, TOGETHER WITH EACH SUCH EXHIBIT AND ADDENDUM, CONSTITUTES THE ENTIRE AGREEMENT BETWEEN BUYER AND SELLER. PRIOR AGREEMENTS, REPRESENTATIONS, UNDERSTANDINGS, AND ORAL STATEMENTS NOT REFLECTED IN THIS AGREEMENT HAVE NO EFFECT AND ARE NOT BINDING ON SELLER. Section 720.402, *Florida Statutes*, provides a cause of action to any person who, in reasonable reliance upon any material statement or information that is false or misleading and published by or under authority from a developer in advertising and promotional materials, including, but not limited to, a contract of purchase, a declaration of covenants,

exhibits to a declaration of covenants, brochures, and newspaper advertisements, pays anything of value toward the purchase of a parcel in a community located in the State of Florida.

EXCEPT AS SET FORTH ELSEWHERE HEREIN, INCLUDING THE LIMITED REPRESENTATIONS AND WARRANTIES OF SELLER SET FORTH HEREIN, BUYER ACKNOWLEDGES, BY INITIALING BELOW, THAT SELLER IS NEITHER THE DEVELOPER NOR AN AFFILIATED ENTITY OF THE DEVELOPER OF THE COMMUNITY, AND BUYER HAS INDEPENDENTLY, AND WITHOUT RELIANCE ON ANY STATEMENTS OF, OR ANY INFORMATION PROVIDED BY, THE DEVELOPER OF THE COMMUNITY, SELLER, OR ANY AGENT OR REPRESENTATIVE OF DEVELOPER OR SELLER, DECIDED TO EXECUTE THIS AGREEMENT.

52. **DISTRICT.** Pursuant to Section 190.048, *Florida Statutes*, Seller provides the following notice. IF THE COMMUNITY IS PART OF A COMMUNITY DEVELOPMENT DISTRICT, THE COMMUNITY DEVELOPMENT DISTRICT (CDD) MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

53. **FLOOD DISCLOSURE.** Pursuant to Florida Statute section 689.302, Seller makes the following disclosure to Buyer regarding the Property:

Flood Insurance: Homeowners’ insurance policies do not include coverage for damage resulting from floods. Buyer is encouraged to discuss the need to purchase separate flood insurance coverage with Buyer’s insurance agent.

- (1) Seller has not filed a claim with an insurance provider relating to flood damage on the property, including, but not limited to, a claim with the National Flood Insurance Program.
- (2) Seller has not received federal assistance for flood damage to the property, including, but not limited to, assistance from the Federal Emergency Management Agency.
- (3) For the purposes of this disclosure, the term “flooding” means a general or temporary condition of partial or complete inundation of the property caused by any of the following:
 - (a) The overflow of inland or tidal waters.
 - (b) The unusual and rapid accumulation of runoff or surface waters from any established water source, such as a river, stream, or drainage ditch.
 - (c) Sustained periods of standing water resulting from rainfall.

THIS OFFER WAS EXECUTED BY BUYER ON 2/3/2026.

Signed by:

Michael Eugene Davis
Michael Eugene Davis

2/6/2026 | 7:33 AM PST

Beverly Jean Pfister

ACKNOWLEDGEMENT OF THE RECEIPT OF
PAYMENTS set forth in Section 2, subject to
collection if paid by check.

Contract & Closing Coordinator

ACCEPTANCE OF OFFER BY SELLER, including all
Exhibits and Addenda referenced herein and
Attached hereto.

HOMES BY WESTBAY, LLC

By: _____
 Controller Vice President

Date