

**AGREEMENT**  
**BRICKELL CENTER CONDOMINIUM**

Unit No.: \_\_\_\_\_ (the "Unit")  
Effective Date: \_\_\_\_\_  
Sales Consultant: \_\_\_\_\_

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

Under certain circumstances more particularly described in Section 2, and provided that the Seller has posted "Alternative Assurances" with the Division of Florida Condominiums, Timeshares, and Mobile Homes (the "Division"), Seller may use Buyer's entire deposits (including those equal to the initial 10% of the Purchase Price, as hereinafter defined) for all purposes permitted under applicable law.

In this Agreement ("Agreement"), which shall be effective as of the date above, the term "Buyer" means or refers to the buyer or buyers listed below who have signed this Agreement. The words "Seller" and "Developer" mean or refer to NORTH AT BRICKELL 4 LLC, a Florida limited liability company, and its successors and/or assigns. If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or in the Condominium Documents (as defined in Section 1 of this Agreement).

Buyer(s): \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Country: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Home Telephone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_ Office Telephone: \_\_\_\_\_  
E-Mail Address: \_\_\_\_\_ Passport No.: \_\_\_\_\_  
Registered Agent's Name, Telephone Number and Address (See Section 37): \_\_\_\_\_

Estimated Completion Date (subject to Sections 8, 9, 11 and 35): October 2027

Co-Broker (see Section 19): \_\_\_\_\_  
Co-Broker Address: \_\_\_\_\_

Purchase Price. The Purchase Price of the Unit has been determined as follows:

Base Purchase Price:	\$ _____
Plus Extras/Options, as set forth on attached Addendum	\$ _____
<b>PURCHASE PRICE:</b>	<b>\$ _____</b>

The Purchase Price of the Unit shall be paid as follows:

<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial deposit of _____	Upon execution of this Agreement	\$ _____
Additional _____ deposit:	_____	\$ _____
Additional _____ deposit:	_____	\$ _____
Additional _____ deposit:	_____	\$ _____
Balance (subject to credits, adjustments and prorations):	At Closing	\$ _____

In addition to the Purchase Price shown above, Buyer also agrees to pay the Development Fee, all closing costs and all other sums required to be paid by Buyer under this Agreement. At the present time the costs for which dollar amounts can be computed are:

- a. Development Fee See Section 13(a)
- b. Capital Contribution to the Condominium Association See Section 13(c)

These charges are subject to adjustment as provided in Section 13 of this Agreement, and are explained in more detail in that section, as are other closing costs which cannot be computed at this time.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

BUYER:

X \_\_\_\_\_  
Print Name: \_\_\_\_\_  
  
X \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

SELLER:

**NORTH AT BRICKELL 4 LLC**, a Florida limited liability company

By: \_\_\_\_\_  
Print Name: Eduardo Vargas  
Title: President  
Date: \_\_\_\_\_

1. Purchase and Sale. Buyer agrees to buy and Seller agrees to sell (on the terms and conditions contained in this Agreement) the Unit, including the improvements to be constructed thereon, in Brickell Center Condominium (the "Condominium" or "Condominium Property"), according to the Declaration of Condominium thereof, recorded or to be recorded in the Public Records of Miami-Dade County, Florida (the foregoing Declaration of Condominium, as amended and/or supplemented from time to time, is hereinafter referred to as the "Declaration of Condominium" or "Declaration"). The Unit and the Condominium, and Brickell Center Condominium Association, Inc., a Florida not-for-profit corporation (the "Condominium Association" or "Association") which will operate the Condominium, are described in greater detail in the Prospectus and in the Declaration of Condominium and other exhibits attached to the Prospectus (collectively, and as amended and/or supplemented from time to time, the "Condominium Documents"), which are incorporated by reference herein. For additional information regarding the Condominium and the Condominium Association, Buyer should refer to the Condominium Documents.

Buyer acknowledges receipt of the Condominium Documents described in the RECEIPT FOR CONDOMINIUM DOCUMENTS delivered to Buyer by Seller, which the Buyer acknowledges constitute all items required to be delivered to Buyer by Seller under Sections 718.503 and 718.504, Florida Statutes.

In addition, inasmuch as the units within the Condominium allow for transient use, Seller reserves the right, in its sole discretion, to rent out the Unit prior to closing. As such, at the time of closing, the Unit may be delivered subject to the possessory rights of any transient guest then occupying the Unit (and Buyer agrees to accept title to the Unit subject to such possessory rights). Inasmuch as Seller has reserved the right to rent out the Unit prior to closing, Buyer is hereby advised that, at the time of closing:

THE UNIT MAY HAVE BEEN PREVIOUSLY OCCUPIED.

2. Deposits. Deposits may be made by wire transfer or personal check (subject to clearance). The balance due at closing must be paid by immediately available wire transfer of federal funds only. All payments must be made in U.S. funds and all deposit checks must be drawn on a local financial institution located in the continental United States. Seller is not obligated to accept any deposit which Buyer fails to pay on time, and if Seller agrees to accept such deposit on a later date, Buyer will pay a late funding charge equal to interest on such deposit, at the then applicable highest lawful rate, from the date due until the date of receipt and final clearance.

Except as permitted below or by the provisions of Chapter 718 of the Florida Statutes (the "Act" or "Condominium Act"), all of Buyer's deposits will be held in escrow by CHICAGO TITLE INSURANCE COMPANY (the "Escrow Agent"), with offices at 13800 NW 14 Street, Suite 190, Sunrise, Florida 33323, in accordance with the Escrow Agreement contained in the Condominium Documents. The Escrow Agreement is incorporated into this Agreement as if repeated at length here, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located outside the State of Florida.

If Buyer so requests, Buyer may obtain a receipt for its deposits from Escrow Agent. Seller may change escrow agents (as long as the new escrow agent is authorized to be an escrow agent under applicable law), in which case Buyer's deposits (and any interest actually earned on them, if any) may be transferred to the new escrow agent at Seller's discretion.

Seller can use all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price for the actual cost of construction and development of the Condominium Property, as long as that portion of Buyer's deposits are used in a manner consistent with applicable law. The Escrow Agent is authorized to pay that portion of Buyer's deposits to Seller for construction and development purposes, as permitted under applicable law, upon receipt of Seller's request and certification that construction has begun.

Buyer expressly understands and agrees that Seller intends to utilize all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price to fund a significant portion of the construction and development of the Condominium Property, as and to the full extent permitted by applicable law. Accordingly, Buyer should not expect that its deposits in excess of ten percent (10%) of the Purchase Price will remain in escrow, or that such portion of Buyer's deposits will be utilized proportionately with the deposits of other buyers, or in any particular order.

In addition to the foregoing, Seller reserves the option to submit an assurance in accordance with Section 718.202(1), Florida Statutes ("Alternative Assurances"), to the Director of the Division, and if the Director of the Division accepts the Alternative Assurances, Seller may obtain the release from escrow, and may use, deposits up to ten percent (10%) of the Purchase Price, but not to exceed the amount of the Alternative Assurances, to the fullest extent permitted by applicable law. If the Escrow Agreement delivered to Buyer does not provide the mechanism for such disbursement, Buyer will be provided with a copy of a revised Escrow Agreement, or any amendments thereto approved by the Division, which Buyer agrees shall not be deemed a material or adverse change in the offering.

At closing, all deposits not previously disbursed to Seller (and any interest actually earned, if any) will be released to Seller and Buyer will be given a credit against the Purchase Price for all deposits, excluding any interest actually earned thereon, if any. If Buyer properly terminates this Agreement in the manner allowed in this Agreement or by applicable law, all deposits (including any interest actually earned on them, if any) will be returned to Buyer.

Except where expressly provided herein to the contrary or otherwise required by applicable law, all interest (if any) earned on Buyer's deposits under this Agreement shall accrue solely to the benefit of Seller and shall not be credited against the Purchase Price of the Unit. Buyer further understands and agrees that, to the extent the deposit monies are released from escrow to be used for such purposes permitted under applicable law, said monies are not available for investment and accordingly no interest shall be earned or deemed to be earned (even if Seller indirectly benefits from use of said funds). No interest will be assumed to be earned, unless in fact said sums are invested in an interest bearing account and do in fact earn interest. Furthermore, Seller may, in its sole and absolute discretion, select the type of account in which to invest the deposits and nothing in this Agreement shall require Seller to place the deposits in an interest bearing account.

3. How Buyer Pays. Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing. For purposes of this Agreement, "all cash" shall mean immediately available wired federal funds in U.S. Dollars. Notwithstanding anything to the contrary set forth in this Agreement, Buyer acknowledges and agrees that this Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making its own financial arrangements. Seller agrees, however, to reasonably cooperate with any lender providing financing to Buyer in connection with Buyer's purchase of the Unit and to coordinate closing with any such lender if, but only if, such lender meets the Seller's closing schedule and pays Seller the proceeds of its mortgage loan at closing. In the event that such lender does not pay Seller these proceeds at closing, Buyer will not be allowed to take possession of the Unit until Seller actually receives the funds and such funds have cleared.

Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender (if any) is ready, or to wait for funding from Buyer's lender (if any) or Buyer until after closing, or to accept a portion of the sums due at closing in the form of a cashier's check or personal check, Buyer agrees to pay Seller a late funding charge equal to interest, at the then highest applicable lawful rate, on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks or cashier's checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks or cashier's checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request. The foregoing sentence will survive (continue to be effective after) closing.

4. Seller's Financing/Subordination/Waiver of Buyer Lien Rights. Seller may borrow (or may have borrowed) money from lenders for the acquisition, development and/or construction of the Condominium and, at closing, Seller shall cause any outstanding mortgages to be released and may use Buyer's closing proceeds for such purpose. Buyer agrees that, until the closing, any mortgage held by a lender advancing funds for Seller's use in connection with the Condominium will constitute a lien on the Unit and other portions of the Condominium, with greater priority than any interest that Buyer may have therein, if any, pursuant to this Agreement or otherwise. Notwithstanding the foregoing, or anything to the contrary in this Agreement, neither this Agreement, nor Buyer's payment of its deposits, nor the Seller's use of such deposits to the extent

and in the manner permitted in this Agreement, will give Buyer any lien or other type of claim against the Unit or the Condominium, and, as a material inducement to Seller executing this Agreement, Buyer fully, knowingly and unconditionally waives and releases any right to assert any such lien or claim, whether in equity or otherwise. Upon Seller's request, Buyer further agrees to execute any and all estoppel letters, reaffirmations, acknowledgments, subordinations or other documents requested by any lender financing all or a portion of the Condominium. Buyer acknowledges and agrees that each of Seller's lenders is a third-party beneficiary of this section.

5. Construction Specifications. The Unit and the Condominium (including, without limitation, all other units therein) will be constructed in substantial accordance (in Seller's opinion) with the plans and specifications therefor kept in Seller's construction office, as such plans and specifications may be amended from time to time. Seller may make such changes in the plans and specifications that it deems appropriate at any time, to accommodate its "in the field" construction needs (as more fully discussed in this section) and in response to recommendations or requirements of local, state or federal governmental or quasi-governmental agencies or applicable utility and/or insurance providers, design professionals or contractors, or other consultants, and Buyer agrees that any changes made in accordance with the foregoing shall not be deemed material in a manner which is adverse to the offering of the Unit. Such plans and specifications, as they are so amended, are referred to in this Agreement as "Seller's Plans and Specifications." Without limiting Seller's general right to make changes, Buyer specifically agrees that the changes described above and changes in the dimensions of rooms (including, without limitation, ceiling heights, soffits and other variations), patios, terraces and balconies, in the location of windows, doors, walls, partitions, utility (including, but not limited to, electrical, cable and telephone) lead-ins and outlets, air-conditioning equipment, ducts and components, soffits, lighting fixtures and electric panel boxes, and in the general layout of the Unit and Condominium, may be made by Seller in its discretion and that such changes shall not be deemed material or adverse to Buyer. In furtherance of the understanding and agreement stated above, Buyer acknowledges and agrees that it is a widely observed construction industry practice for pre-construction plans and specifications for any unit or building to be changed and adjusted from time to time in order to accommodate on-going, "in the field" construction needs. These changes and adjustments are essential in order to permit all components of the Unit and the Building to be integrated into a well-functioning and aesthetically pleasing product in an expeditious manner. Because of the foregoing, Buyer acknowledges and agrees that it is to Buyer's benefit to allow Seller the flexibility to make such changes in the Unit and other portions of the Condominium. Buyer further acknowledges and agrees that (i) the plans and specifications for the Unit, and other portions of the Condominium, on file with the applicable governmental authorities may not, initially, be identical in detail to Seller's Plans and Specifications, and (ii) because of the day-to-day nature of the changes described in this section, the plans and specifications on file with 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 Unit, and other portions of the Condominium, may not be constructed in accordance with the plans and specifications on file with applicable governmental authorities. Without limiting the generality of Section 30, Seller disclaims and Buyer knowingly waives any and all express or implied warranties that construction will be accomplished in compliance with such plans and specifications. Seller has not given and Buyer has not relied on or bargained for any such warranties.

Without limiting the generality of the foregoing paragraph, because of Seller's need to coordinate the appearance and design of the Condominium in connection with the nature and layout of the land on which construction is to take place and of the streets, common elements and other features of the Condominium, Buyer understands and agrees that the Unit may be constructed as a reverse ("mirror image") of, or otherwise in a manner different from, that illustrated in the floor and building plan of the applicable model and building (as shown in the Condominium Documents or in any illustrations of the model and building); and may be "sited" in a position different from that of the applicable model and floor and building plan (or any such illustrations). Buyer agrees to accept the Unit and the Building as "sited" by Seller and as constructed according to a reverse floor and/or building plan. This section does not limit the generality of Seller's rights, set out elsewhere in this Agreement, to make other changes in the Unit, the Condominium and the Condominium Documents.

Buyer understands and agrees that in designing the Condominium the stairwells of the Building were intended solely for ingress and egress in the event of emergency and, as such, are constructed and left unfinished solely as to be functional for said purpose, without regard to the aesthetic appearance of said stairwells. Further, Buyer hereby acknowledges and agrees that sound transmission in buildings such as the Condominium is very difficult to control, and that noises from adjoining or nearby Units, or other portions of the Condominium, and/or mechanical or other equipment therein, can often be heard in other Units. Without limiting the generality of Section 30, Seller does not make any representation or warranty as to the level of sound transmission between and among Units and the other portions of the Condominium Property, and Buyer hereby knowingly waives and expressly releases any such warranty and claim for loss or damages resulting from sound transmission. Notwithstanding the foregoing, nothing herein shall impair the rights and remedies of Buyer under Section 718.506 of the Act.

Buyer further agrees and understands that any trees and landscaping which are located on portions of the Condominium Property may be removed to accommodate construction. Seller does not guaranty the survival of any particular trees and landscaping which are left or planted on any portion of the Condominium Property.

The agreements and waivers contained in this section will survive (continue to be effective after) closing.

6. Certain Items and Materials. The Purchase Price of the Unit includes only the following items: kitchen cabinets, refrigerator/freezer, plug-in cooktop, sink with fixtures, hard flooring throughout the unit and on the balcony floor, and the items listed on Exhibit "B" attached hereto (the foregoing, collectively referred to herein as the "Standard Items"). Buyer understands and agrees that, except as expressly provided herein to the contrary with respect to the Standard Items, the Unit will be delivered at closing in "move-in ready condition," with a limited kitchen. "Move-in-ready condition" generally means that the Unit will be delivered to Buyer with the Standard Items and will be painted and will contain window coverings, closet rods and/or closet shelving, and bathroom accessories, but will not contain wall or ceiling coverings, any other finishes or items, other than those expressly set forth in this Section 6. Buyer understands and agrees that certain other items such as the following, which may be seen in models (if any) or in illustrations or sales brochures, or other marketing or promotional materials, are not included with the sale of the Unit: wall coverings, accent or decorative light fixtures, wall ornaments, drop ceilings and recess lighting, drapes, blinds, furniture, knickknacks and other decorator accessories, lamps, mirrors, graphics, pictures, plants, wall-hung shelves, wet bars, intercoms, kitchen accessories, linens, window shades, security systems, certain built-in fixtures, carpets or other floor coverings and colors, wood trim, other upgraded items, planters, screening, landscaping and any other items of this nature which may be added or deleted by Seller from time to time. This list of items (which is not all-inclusive) is provided as an illustration of the type of items built-in or placed upon the models (if any) or shown in illustrations or sales brochures, or other marketing or promotional materials, strictly for the purpose of decoration and example only. Items such as these will not be included in the Unit unless specifically provided for in a rider or schedule to this Agreement signed by both Buyer and Seller. Certain of these items may not even be available. In the event that Seller does provide any of these or other items, however, Buyer agrees to accept them, although not requested by Buyer, as long as Buyer is not required to pay for such items.

Buyer further understands and agrees that certain items which may be included with the Unit or shown in models, such as (if applicable) tile, cabinets, wood, stain, grout, wall and ceiling textures, cultured marble, mica and carpeting, are subject to size and color variations, grain and quality variations, and may vary in accordance with price, availability and changes by manufacturer from those shown in any models or in illustrations or sales brochures, or other marketing or promotional materials, or included in the plans and specifications, if any. If circumstances arise which, in Seller's opinion, warrant changes of suppliers, manufacturers, brand names, models or items, Seller may substitute equipment, material, appliances, etc., with items which in Seller's opinion are of equal or better quality. Buyer also understands and acknowledges that Seller has the right to substitute or change materials and/or stain colors utilized in wood decor (if any). Buyer recognizes that certain colors as shown in displays or in the models, including, but not limited to, carpeting and wood stain, will weather and fade and may not be duplicated precisely.

If Seller allows Buyer to select certain colors and/or materials in the Unit (which Seller is not obligated to do), Buyer understands and agrees that Buyer must submit his selections to Seller in writing within fourteen (14) days after the date the list of selections is made available to Buyer. If these selections (if any) are not delivered to Seller in writing within the time frame stated above, then it is agreed and understood that

the choices will be made by Seller in its discretion.

Any options, extras, upgrades or alterations (collectively, "Extras") for the Unit desired by Buyer shall be ordered, if approved by Seller, pursuant to a written addendum agreed to and executed by the Buyer and the Seller and, unless otherwise agreed to by Seller in such written addendum, shall be paid for in full by Buyer at the time of ordering such Extras. If Buyer orders Extras pursuant to an addendum to this Agreement, all such work shall be performed by or on behalf of Seller in accordance with such addendum and Buyer shall not be entitled to a refund of monies paid for the Extras unless: (i) this Agreement is properly terminated by Buyer pursuant to the terms hereof; (ii) Seller fails to install the Extras; or (iii) Seller defaults hereunder and such default is not cured within the Seller's cure period, if any. Buyer acknowledges the necessity and fairness of this provision because Seller will be incurring nonrefundable expenses in ordering these Extras to be installed or constructed within the Unit in reliance on this Agreement and any addendum hereto.

Buyer acknowledges that all matters pertaining to the initial construction of the Unit will be handled by Seller and Seller's representatives. Buyer may not order any work on the Unit, other than prepaid options or Extras that Seller agrees in writing to provide, until after closing. Buyer recognizes that Seller is not obligated to agree to provide any such options or Extras.

The agreements and waivers of Buyer contained in this section will survive (continue to be effective after) closing.

7. Insulation; Energy Efficiency. Buyer acknowledges receipt of the Department of Community Affairs' brochure regarding energy efficiency ratings, a copy of which is attached as Exhibit "A" to this Agreement. In addition to the foregoing, Seller has advised Buyer that, to the extent required by applicable law, Buyer may have the energy efficiency rating determined for the Building in which the Unit is located, and, in accordance with the provisions of Section 553.9085, Florida Statutes, upon the completion, certification and issuance of an energy performance level display card for the Building in which the Unit is located, if any, such card shall be forwarded to the Buyer and deemed an addendum to this Agreement.

Seller has advised Buyer, as required by the rules of the Federal Trade Commission, that it intends, currently, to install in connection with the Unit, the following insulation: (a) Rigid Board on the exterior walls having a minimum R-Value of R-7 and varying thickness; and (b) Rigid Board and/or LWIC on the roof, having a minimum R-Value of R-10 and varying thickness. This R-value information will be based solely on the information given by the appropriate manufacturers (based on the thicknesses listed, if any) and Buyer agrees that Seller is not responsible for the manufacturers' errors. All information set forth herein is subject to Seller's general right, under Sections 5, 6 and 27, to make changes in Seller's Plans and Specifications and to applicable limitations of Seller's liability to Buyer.

8. Estimated Completion Date; Presale Contingency. Construction of the Unit shall be deemed completed for all purposes upon the issuance of a temporary or final Certificate of Occupancy or Certificate of Completion, or the equivalent thereof, by the appropriate governmental agency for or covering the Unit. Seller anticipates that construction of the Unit and the Condominium shall be completed by the Estimated Completion Date set forth on Page 1 of this Agreement. However, Buyer agrees and understands that Seller is not obligated to substantially complete the Unit and the Condominium by such date. The Estimated Completion Date is Seller's present estimate and is neither a representation nor a warranty that construction of the Unit and the Condominium will be completed by that date and the actual completion date may be substantially different, subject to the terms of Section 11 of this Agreement. Construction of the Unit and the Condominium is subject to and may be extended by Seller due to delays, including, but not limited to, delays caused by work stoppages, the unavailability of labor or material, the unavailability of mortgage financing, acts of governmental authorities and courts of law, acts of God, flood, hurricane, any delays which would support a defense based upon impossibility of performance under Florida law and by other matters. The provisions of this section will survive (continue to be effective after) closing.

Notwithstanding the foregoing or any other contrary provision of this Agreement, Seller shall have the right, in Seller's sole discretion, to cancel this Agreement and cause Buyer's deposits to be refunded in the event that Seller does not enter into binding contracts to sell at least seventy-five percent (75%) of the units in the Condominium within eighteen (18) months from the date the first buyer and Seller execute an agreement for the purchase and sale of a unit in the Condominium (the "Contingency Expiration Date"). Seller must, however, notify Buyer of any such termination of this Agreement pursuant to this clause within thirty (30) days following the Contingency Expiration Date. This section shall not delay the effectiveness of this Agreement which shall be immediate, but, rather, shall be deemed a "condition subsequent" to this Agreement. In the event Seller elects to terminate this Agreement pursuant to this section, then upon such termination and the return of Buyer's deposits, together with interest earned, if any, Seller and Buyer will be fully relieved and released from all obligations and liabilities under and in connection with this Agreement. The foregoing presale contingency is a provision solely for the benefit of Seller and may be exercised unilaterally by Seller. Accordingly, Seller may decide not to terminate this Agreement, even if the stated presale threshold has not been met as of the Contingency Expiration Date. In the event that Seller proceeds without having met the presale threshold, Buyer will have no right to object thereto and shall remain bound by the terms of this Agreement. Seller agrees to use its good faith efforts to meet the foregoing presale contingency prior to the Contingency Expiration Date.

9. Completion of Condominium Property. Seller shall have complete discretion in finishing details, landscaping, amenities and beautification of the Condominium Property, and Seller may exercise such discretion without impediment. Renderings contained in sales brochures, websites, sales and marketing materials, or other promotional materials shall not be construed as representations by Seller. The fact that construction in areas, other than the Unit, within or surrounding the Condominium Property (including the pool and pool deck), may not be completed, or that landscaping or sodding may not be completed, shall not constitute a valid reason for Buyer's failure to close this transaction. From and after the closing, Buyer hereby grants Seller and its agents access to the Unit at reasonable times during normal business hours to complete any necessary repairs to the Unit, if any. If Buyer cannot be present at the time such work is to be performed to facilitate completion of such work, Buyer hereby authorizes Seller, its agents, employees and contractors to enter the Unit for such purposes using a master key or a key maintained by the Condominium Association. If Buyer cannot or elects not to be present at the time that Seller performs any such work, Buyer hereby waives and releases Seller (its partners, contractors, subcontractors, employees, agents, designees and assigns) from any and all claims that Buyer may have against Seller (its partners, contractors, subcontractors, employees, agents, designees and assigns) relating to damage to or theft of property from the Unit that is not due to the negligence or intentional act of Seller or its partners, contractors, subcontractors, employees, agents, designees and/or assigns. The provisions of this section will survive (continue to be effective after) closing.

10. Inspection Prior to Closing; Non-interference with Work. Buyer will be given an opportunity prior to closing, on the date and at the time scheduled by Seller, to inspect the Unit with Seller's representative. At that time, Buyer will sign an inspection statement listing any purported defects in workmanship or materials (only within the boundaries of the Unit itself) which Buyer discovers. If any item listed is actually defective in workmanship or materials in Seller's opinion (keeping in mind the construction standards applicable in Miami-Dade County, Florida for similar property), Seller will be obligated to correct those defects at its cost within a reasonable period of time after closing, but Seller's obligation to correct will not be grounds for deferring the closing, nor for imposing any condition on closing. No escrow or holdback of closing funds will be permitted. If Buyer fails to take advantage of its right to a pre-closing inspection on the date and time scheduled, Seller will not be obligated to reschedule an inspection prior to or after closing and this right shall be deemed waived.

Buyer acknowledges that all matters pertaining to the initial construction of the Unit will be handled by Seller and Seller's representatives. Buyer may not order any work on the Unit, other than prepaid Extras that Seller agrees in writing to provide, until after closing. Buyer recognizes that Seller is not obligated to agree to provide Extras.

Buyer realizes and acknowledges that entry upon the Condominium or the Unit during construction can be dangerous and that hazards may exist which are not readily observable. To protect Seller against liability with regard to personal injuries, death and unit damage, and to avoid interference with the Seller's employees, contractors, subcontractors, laborers and materialmen, Buyer agrees not to interfere with construction and Buyer will stay off the job site. Any such interference or entry shall be a default under this Agreement and Seller will not be liable for any injury or damage resulting from Buyer's breach of this provision. No personal inspections (other than the one pre-closing inspection) will be permitted. Buyer's failure to abide by the terms of this Agreement and to nevertheless enter the Unit shall not only be a default hereunder but shall also be

done solely at Buyer's risk. Buyer hereby waives any and all claims against Seller for any injury or loss to person or Unit arising out of or in connection with such entry, and Buyer shall defend and hold Seller harmless from and against any injury, loss, damage or expense to persons or Unit arising out of or in connection with Buyer's entry (or entry by any other person accompanying Buyer or at Buyer's direction).

Buyer can examine Seller's Plans and Specifications at Seller's business office, located on site, during regular business hours by making an appointment to do so in advance.

11. Closing Date. Buyer understands that Seller has the right to schedule the date, time and place for closing, provided however, that the Unit shall be completed and delivered to Buyer within two (2) years after the Estimated Completion Date. Before Seller can require Buyer to close, however, two things must be done: (a) Seller must record the Declaration of Condominium, or an amendment thereto, in the Public Records of Miami-Dade County, containing the certificate of substantial completion required under Section 718.104(4)(e), F.S.; and (b) the Unit must be substantially completed, in the manner required under Section 35 of this Agreement, and must otherwise be an "improved lot" under 15 U.S.C.A. Section 1702(d)(2). Subject to the requirements in subsections (a) and (b) above, the Common Elements and other units and portions of the Condominium Property, need not then have any certificates of occupancy or completion, nor must they be substantially completed or operational; provided, however, Seller shall complete, within a reasonable time following closing, those roads, sewers, water, gas or electric service, and recreational amenities, if any, which Seller or its agents have represented Seller will complete or provide. The provisions of this section will survive (continue to be effective after) closing.

Buyer will be given at least ten (10) days' notice of the date, time and place of closing except in the event that Buyer's lender, if any, requires closing to be held on less than ten (10) days' notice, in which event, Buyer shall close upon demand of Buyer's lender. Seller is authorized to postpone the closing for any reason and Buyer will close on the new date, time and place specified in a notice of postponement (as long as at least three (3) days' notice of the new date, time and place is given). A change of time or place of closing only (one not involving a change of date) will not require any additional notice period. Any notice of postponement or rescheduling will be given in writing by Seller. All of these written notices will be sent or directed to the address specified on Page 1 of this Agreement or sent by e-mail if an e-mail address has been specified, unless Seller has received written notice from Buyer of any change prior to the date the notice is given. These notices will be effective on the date given or mailed (as appropriate). An affidavit of one of Seller's employees or agents stating that this notice was given or mailed will be conclusive.

After notice is given or mailed, and if requested in writing by Buyer, Seller or its agents will send a written confirmation of the closing, together with other pertinent information and instructions. This written confirmation is given merely as a courtesy and is not the formal notice to close. Accordingly, it does not need to be received by any particular date prior to closing. Buyer agrees, however, to follow all instructions given in any such notice and written confirmation. If Buyer fails to receive any of these notices or the confirmation because Buyer failed to advise Seller of any change of address, or e-mail address, because Buyer has failed to pick up a letter when he has been advised of an attempted delivery or because of any other reason, Buyer will not be relieved of its obligation to close on the scheduled date unless Seller agrees in writing to postpone the scheduled date.

If Seller agrees in writing to reschedule closing at Buyer's request, or if Buyer is a legal entity and Buyer fails to produce the necessary entity documents, or if Buyer's lender or mortgage broker (if any) requests, and Seller agrees, to extend the closing and, as a result, closing is delayed, or if closing is delayed for any other reason (except for a delay desired, requested or caused by Seller), Buyer agrees to pay at closing a late funding charge equal to interest on the Purchase Price, at the then highest lawful rate, from the date Seller originally scheduled closing to the date of actual closing (or clearance of funds, if later). Additional late funding charges may also be imposed as stated in Sections 2 and 3 of this Agreement. All prorrations will be made as of the originally scheduled date. Buyer understands and agrees that Seller is not required to reschedule or permit a delay in closing.

12. Closing. The term "closing" refers to the time when Seller delivers the deed to the Unit to Buyer and ownership changes hands. Buyer's ownership is referred to as "title". The title Buyer will receive at closing will be good, marketable and insurable (subject to the Permitted Exceptions listed or referred to below). Buyer will receive two (2) documents at closing which Buyer agrees to accept as proof that its title is as represented above:

a. A written commitment from a title insurance company licensed in Florida agreeing to issue a policy insuring title (American Land Title Association Owner's Policy, Standard Form B) or the policy itself. This commitment (or policy) will list any exceptions to title. Buyer agrees to take title subject to the following matters (the "Permitted Exceptions"):

- i. Liability for all taxes and/or assessments affecting the Unit commencing the year Buyer receives title and continuing thereafter;
- ii. All laws, and all restrictions, covenants, conditions, limitations, agreements, reservations and easements recorded in the Public Records of Miami-Dade County, Florida, including (without limitation) zoning restrictions, property use limitations and obligations, easements rights-of-way) and agreements relating to telephone lines, water and sewer lines and other utilities;
- iii. Restrictions, covenants, conditions, lien rights, easements, terms and other provisions imposed by the Declaration of Condominium, as amended and/or supplemented from time to time (and any other documents which Seller, in its sole and absolute discretion, believes necessary or appropriate for the development or construction of the Condominium) which are recorded, now or at any time after the date of this Agreement in the Public Records of Miami-Dade County, Florida;
- iv. Subject to conditions, streets and dedications as shown on the Plat of MIAMI HEIGHTS, a restricted residence district, according to the Plat thereof, as recorded in Plat Book 5, Page 29, of the Public Records of Miami-Dade County, Florida
- v. Terms, conditions and assessments created under Resolution No. R-729-86 recorded in Official Records Book 12923, Page 2618; together with and as affected by Memorandum filed under Resolution No. 86-44 recorded in Official Records Book 12923, Page 2622, Public Records of Miami-Dade County, Florida.
- vi. Terms, conditions and easement(s) contained in Official Records Deed Book recorded in Official Records Deed Book 203, Page 258, Public Records of Miami-Dade County, Florida.
- vii. Terms, conditions and easement(s) contained in Deed recorded in Official Records Deed Book 265, Page 155, Public Records of Miami-Dade County, Florida.
- viii. Subject to easement(s) for right-of-way contained in Deed recorded in Official Records Deed Book 96, Page 94, Public Records of Miami-Dade County, Florida.
- ix. Terms, conditions and easements contained in Deed recorded in Official Records Deed Book 159, Page 464, Public Records of Miami-Dade County, Florida.
- x. Restrictions, covenants, easements, terms and other provisions set forth in the Unity of Title recorded or to be recorded in the Public Records of Miami-Dade County, Florida;
- xi. Any mortgage executed by Buyer which encumbers the Unit or any other matters arising by, through or as a result of the actions of Buyer;
- xii. All standard printed exceptions contained in an ALTA Owner's title insurance policy issued in Miami-Dade County, Florida, other than taxes and assessments for the year of closing which are not then due and payable; and
- xiii. Any matters not listed above, including, without limitation, any open Notices of Commencement, as long as title insurance coverage is provided for these matters or is otherwise available from any major title insurance underwriter selected by Seller (as

to any open Notice of Commencement related to its construction or development work, Seller shall only be obligated to provide an unsecured indemnification to the title insurer, on a form reasonably acceptable to Seller, to induce the title insurer to insure Buyer's title without exception for unfiled construction liens relating to the Notice of Commencement).

All references to recorded documents refer to the Public Records of Miami-Dade County, Florida.

No limitation on Buyer's title shall prohibit construction of the Unit, or the use thereof, subject to the Condominium Documents. Buyer understands that its use of the Unit and facilities within the Condominium will be subject to the Condominium Documents and the Permitted Exceptions.

b. **Special Warranty Deed.** At closing, Seller shall deliver to Buyer a special warranty deed to the Unit, subject to the Permitted Exceptions. Buyer will also receive the following documents at closing: 1) a Bill of Sale for any appliances included in the Unit, 2) Seller's form of Owner's ("no lien") affidavit, 3) FIRPTA (non-foreign) affidavit, and 4) Acknowledgment, Receipt and Closing Agreement prepared by Seller's counsel. When Buyer receives the special warranty deed at closing, Buyer will sign any of the foregoing documents, as well as any other documents that Seller and/or its counsel deems necessary or appropriate, including (without limitation) any agreements, affidavits, or other documents related to the requirements described in Section 50 and 51 below of this Agreement, or to otherwise comply with the requirements of Part III to Chapter 692 of the Florida Statutes.

Title, for all purposes, shall be deemed insurable and otherwise acceptable hereunder if Seller is able to deliver a commitment for an owner's title insurance policy for the Unit, subject to the Permitted Exceptions set forth herein. If Seller cannot provide the quality of title described above, Seller will have a reasonable period of time (at least sixty (60) days) to use good faith efforts to correct any defects in title. If Seller cannot correct the title defects within such time, Buyer will have two options: (a) Buyer can accept title in the condition Seller offers it without any reduction in the Purchase Price, or (b) Buyer can cancel this Agreement and receive a full refund of its deposits (including any interest actually earned on them, if any). Seller will be relieved of all obligations under this Agreement (and otherwise) when Seller refunds the deposits (including any interest actually earned on them, if any) to Buyer.

At the same time Buyer receives the special warranty deed, Buyer agrees to pay the balance of the Purchase Price and any additional amounts owed under this Agreement. Until all sums have been received and cleared, Seller will be entitled to a vendor's lien on the Unit (which Buyer will grant to Seller in writing at closing, at Seller's request).

Notwithstanding that Buyer is obligated to pay "all-cash" hereunder, in the event Buyer is obtaining financing for any portion of the Purchase Price and the transaction is subject to the Real Estate Settlement Procedures Act ("RESPA"), Buyer shall have the opportunity to elect to obtain a title insurance commitment and policy for the Unit from its own sources rather than to receive same from Seller or Buyer may elect to have Seller's closing agent issue the title insurance commitment and policy in accordance with Section 13(e) herein. In the event that Buyer elects to obtain a title insurance commitment and policy for the Unit from its own sources rather than to receive same from Seller, the Buyer shall nonetheless be required to pay the Development Fee (as defined herein below), and (i) Buyer must provide Seller with written notice of same on or before the date that is thirty (30) days after the date that Buyer signs this Agreement, (ii) Seller shall have no obligation to provide a title insurance commitment or any other evidence of title to Buyer, (iii) Seller will have no obligation to pay, and Buyer shall be responsible for payment of, all title insurance premiums, and the same shall not be paid or credited from the Development Fee, and (iv) Buyer shall, no later than five (5) business days prior to closing (the "Objection Deadline"), notify Seller in writing if title is not in the condition required by this Agreement and specify in detail any defect (i.e., any matters which make title other than in the condition which same is required to be conveyed to Buyer pursuant to the terms of this Agreement), provided that if Buyer fails to give Seller written notice of defect(s) before the expiration of the Objection Deadline, the defects shall, anything in this Agreement notwithstanding, be deemed to be waived as title objections to closing this transaction and Seller shall be under no obligation whatsoever to take any corrective action with respect to same, and title to the Unit shall be conveyed subject to same. Unless Buyer has elected to obtain the title insurance commitment and policy for the Unit from its own sources rather than to receive same from Seller in accordance with this paragraph, Buyer agrees that Seller's closing agent shall issue the title insurance commitment and policy.

13. **Additional Expenses.** Buyer understands that, in addition to the Purchase Price for the Unit, Buyer must pay certain additional expenses, fees and costs when title is delivered to Buyer at closing. These include:

a. "Development Fee" in the amount of one and three-quarter percent (1.75%) of the Purchase Price, including any charges for option or extras, or any assignments of additional limited common elements, now or hereafter contracted for which are not included in the Purchase Price.

b. To the extent that the transaction is governed by RESPA and Buyer has elected, in the time and manner provided in the last paragraph of Section 12, to obtain a title insurance commitment and policy from its own sources, all premiums for the title insurance commitment and title insurance policy, and any other costs associated therewith.

c. A working capital contribution (the "Capital Contribution") in an amount equal to twice the monthly assessments for the Unit owed to the Condominium Association at the time of closing, which contribution is payable directly to the Condominium Association to provide it with initial capital. This contribution will not be credited against regular assessment charges but may be used by the Condominium Association to cover any deficits in the budget or other expenses of such entity. The monthly assessments for the Unit, as of the date of Buyer's signature, are shown in Exhibit "B" to the Prospectus, but may change if the assessments of the Condominium Association change prior to closing.

d. Surtax, if any, due in connection with the transfer of the Unit or any limited common elements appurtenant thereto.

e. Loan fees, closing costs, escrows, appraisal fees, credit report fees, lender's title insurance premiums, title-related charges and endorsement charges, prepayments and all other expenses charged by any lender giving Buyer a mortgage, if applicable. Additionally, if Buyer obtains a loan and elects to have Seller's closing agent act as "loan" closing agent as well, Buyer agrees to pay, in addition to any other sums described in this Agreement, such closing agent an aggregate sum equal to \$1,595.00, for a simultaneously issued mortgagee's title insurance policy, the agent's title examination, title searching and closing services related to acting as "loan closing agent." In addition to that sum, Buyer shall be obligated to pay the premiums (at promulgated rate) for any title endorsements requested by Buyer's lender. If the transaction is governed by RESPA, Buyer shall not be obligated to use Seller's closing agent as Buyer's loan closing agent, and if Buyer elects to use another agent, Buyer will not be obligated to pay to Seller's closing agent the amounts described in this paragraph (although Buyer will be obligated to pay to Buyer's loan closing agent such fees and expenses as are agreed to by Buyer and that closing agent). Notwithstanding the foregoing, nothing herein shall require Buyer to choose to elect Seller's closing agent to act as loan closing agent, nor shall anything herein obligate Seller's closing agent to act as loan closing agent (even if selected by Buyer). Notwithstanding the reference to loan costs or assistance or cooperation by Seller or Seller's closing agent, Buyer understands and agrees that the closing is NOT contingent upon Buyer obtaining a loan and Buyer is obligated to close whether or not Buyer can obtain financing.

f. If Buyer is a trust, corporation or other business entity, Buyer agrees to pay to Seller's closing agent, in addition to any other sums described in this Agreement, an administrative fee in the amount of \$500.00.

g. A reimbursement to Seller for any utility, cable, satellite or interactive communication deposits or hook-up fees which Seller may have advanced prior to closing for the Unit, other than any such charges which are the responsibility of the Condominium Association. The amounts of these charges is now unknown.

h. Any charge for any options, Extras or upgrades of standard items included, or to be included, in and/or with the Unit as agreed to in writing by both Buyer and Seller, if not previously paid.

- i. Reimbursement to Seller, and/or Seller's closing agents, for charges incurred in connection with coordinating closing with Buyer and/or Buyer's lender, including, without limitation, charges for messenger expenses, long distance telephone calls, photocopying expenses, telecopying charges, electronic storage of documents, and others. The amount of these charges is now unknown.
- j. Reimbursement to Seller for Buyer's prorated portion of any interim service fee charged by the applicable state, county or municipal jurisdiction.
- k. Reimbursement to Seller for any fees charged by Escrow Agent, for the Buyer's deposits, in connection with its services under the Escrow Agreement, and the Reservation Escrow Agreement, if any.
- l. A fee of \$550.00 to Seller's closing agents for closing services related to acting as closing agent and preparation of closing statement and related closing documents and for charges incurred in connection with coordinating the closing with Buyer and/or Buyer's lender, including, without limitation, charges for messenger expenses, long distance telephone calls, photocopying expenses, telecopying charges and others.
- m. The late funding charges specified in Sections 2, 3 and 11 in this Agreement, if applicable. The amount of any such charges is now unknown.
- n. All fees and charges payable to any attorney selected by Buyer. Seller agrees to pay the following costs at closing:
  - (i) The cost of officially recording the deed in the public records of the County.
  - (ii) The documentary stamp tax obligations due in connection with the conveyance of the Unit.
  - (iii) The premium on the owner's title insurance policy (except as provided in the last paragraph of Section 12).

Notwithstanding the foregoing, in the event of increases in either the recording fees imposed by the County, or the documentary stamp tax rates, subsequent to the effective date of this Agreement, or in the event of the imposition of any surcharge or any new governmental tax or charge on deeds or conveyances, Buyer agrees to pay all such increases, surcharges or new taxes or charges, in addition to the Development Fee.

Buyer understands and agrees that the Development Fee shall be retained by Seller to reimburse Seller for certain of its construction and development expenses, including, without limitation, certain of Seller's administrative expenses and Seller's attorneys' fees in connection with development of the Condominium. Accordingly, Buyer understands and agrees that the Development Fee is not for payment of closing costs or settlement services, but rather represents additional funds to Seller which are principally intended to reimburse Seller for various out-of-pocket and internal costs and certain expenses of Seller associated with development of the Condominium.

Current expenses of the Unit (for example, taxes and governmental assessments) and current monthly assessments of the Association will be prorated between Buyer and Seller as of the date of closing. Additionally, at closing, Buyer shall prepay the next month's maintenance assessments to the Condominium Association. If taxes for the year of closing are assessed on the Condominium as a whole, Buyer shall pay Seller, at closing, the Unit's allocable share of those taxes (as estimated by Seller and subject to re-proration as provided below) from the date of closing through the end of the applicable calendar year of closing. If taxes for the year of closing are assessed on a unit-by-unit basis, Buyer and Seller shall prorate taxes as of the closing date based upon the actual tax bill, if available, or an estimate by Seller, if not available. After the closing, Buyer shall be responsible for paying the full amount of the tax bill and Seller shall reimburse Buyer for Seller's prorated share of those taxes, unless such taxes have been paid by Seller, in which case Buyer shall reimburse Seller for Buyer's prorated share of such taxes at closing. Buyer agrees that Seller's prorated share of the taxes due as of closing need not be paid to Buyer, however, until the actual tax bill is presented to Seller. Any proration based on an estimate of the current year's taxes shall be subject to re-proration upon request of either party provided, however, that (i) the actual amount of taxes is at least 10% higher or lower than the estimate used for prorations, and (ii) any request for re-proration is made within sixty (60) days following the issuance of the actual tax bill for the Unit (it being assumed, for purposes hereof, that tax bills are issued on November 1 of each tax year). No request for proration of amounts less than the threshold set forth above or made beyond the sixty (60) day period shall be valid or enforceable, and are deemed waived. In addition, Buyer shall pay, or reimburse Seller if then paid, for any interim proprietary and/or general service fees imposed by any governmental authority having jurisdiction over the Unit. Seller shall have the right to litigate ad valorem tax matters, impact charges, service fees and interim and/or special assessments concerning the Unit, the Common Elements, or any other portion of the Condominium for prior years and/or the year of closing, and to collect and retain any refunds or other adjustments attributable to the periods prior to the closing. This paragraph shall survive (continue to be effective after) closing.

14. Adjustments with the Condominium Association. Buyer understands that Seller may have to advance money to or for the Condominium Association to permit the Condominium Association to pay for certain of its initial expenses (for example, but without limitation, insurance premiums, Common Element utility charges and deposits, permit and license fees, charges for elevator and other service contracts, salaries of Association employees and other similar expenses). Seller is entitled to be reimbursed by the Condominium Association for all of these sums advanced by it, but only to the extent the reimbursement exceeds the assessments payable by the Seller for units it owns. The Condominium Association may reimburse Seller out of assessments paid by Buyer and other unit owners as those assessments are collected at a later date, or by way of a credit against any obligation Seller may have to pay to the Condominium Association, at Seller's election. This section shall survive (continue to be effective after) closing.

15. Default.

a. Buyer's Default. If Buyer fails to perform any of Buyer's obligations under this Agreement (including making scheduled deposits and other payments) Buyer will be in "default". If Buyer is still in default ten (10) days after Seller sends Buyer written notice thereof, Seller shall be entitled to the remedies provided herein. If, however, Buyer's default is as a result of failing to close on the scheduled date, then, in addition to all other remedies provided herein (if any), Seller can terminate this Agreement without giving Buyer any prior (or subsequent) notification or opportunity to close at a later date.

Upon Buyer's default (and the expiration of any notice period, if applicable), all Buyer's rights under this Agreement will end and Seller can terminate this Agreement and resell the Unit for a higher or lower price without any accounting to Buyer. Buyer understands and agrees that Buyer's default will damage Seller, in part because of the following: (i) Seller has taken the Unit off the market for Buyer, (ii) Seller has relied upon use of Buyer's deposits to fund the construction and development of the Condominium as and to the extent permitted by law, (iii) Seller has incurred interest and financing costs to acquire, own, and develop the Condominium Property, (iv) Seller has committed or expended funds, arranged labor and made purchases or commitments for materials, finishes and/or appliances in reliance upon being able to use Buyer's deposits, and Buyer's fulfillment of its obligations under this Agreement, and (v) Seller has spent money on sales, advertising, promotion and construction of the Condominium Property and has incurred other costs incident to this sale and will have to spend additional sums to re-market and re-sell the Unit. As compensation for this damage, in the event that Seller terminates this Agreement because of Buyer's default, Buyer and Seller agree, that Seller's sole remedy, shall be to recover damages, which are to be determined solely in accordance with the following methodology (the "Damage Determination Methodology"), which Buyer agrees is a fair and reasonable method for the calculation of Seller's damages. Until such time as the damages are capable of calculation pursuant to the Damage Determination Methodology (which Buyer understands and agrees may take several months or perhaps longer) Buyer agrees that any deposits or advance payments then being held in escrow shall remain in escrow and that any deposits and/or advance payments utilized in construction or development of the Condominium or properly withdrawn from escrow, need not be refunded to Buyer or returned to escrow until Seller's damages have been calculated. Buyer's agreement to the Damage Determination Methodology and the potential delay in calculation is a material consideration for Seller's willingness to enter into this Agreement. Buyer agrees that the Damage Determination Methodology is a fair and reasonable method for determination of Seller's damages, notwithstanding any delays associated with calculation and that this is not a liquidated damages provision. The "Damage Determination Methodology" shall be the sum of the following,

with calculation to occur, at the request of either party, within thirty (30) days following Seller's closing on the sale of the Unit to another party (the "Resale").

(i) The amount by which the Purchase Price on the Resale (the "Resale Purchase Price") is less than the Purchase Price under this Agreement. To the extent that the Resale Purchase Price exceeds the Purchase Price under this Agreement, for purposes of the Damage Determination Methodology, same shall result in a negative number that will offset the other considerations in determining damages. In the event that closing on the Resale has not occurred on or before the "Trigger Date" (as hereinafter defined) then the Unit shall be deemed to have resold on the Trigger Date and the Resale Purchase Price shall be deemed to be the same as the Purchase Price under this Agreement. For purposes hereof, the "Trigger Date" shall be deemed to be the earlier of: (i) if Seller provides notice to Buyer of Buyer's default prior to the date that Seller receives a "TCO" (as hereinafter defined) for the Unit, then eighteen (18) months following the date that Seller receives the TCO for the Unit or (ii) if Buyer's default occurs following the date that Seller receives the TCO, then eighteen (18) months following the later of: (A) the date of the last (if more than one) default notice sent by Seller to Buyer or (B) the last closing date set forth by Seller, if any, but in no event more than two (2) years following the date that Seller receives the TCO for the Unit. For purposes hereof, the "TCO" for the Unit shall be either: a temporary, partial or permanent certificate of occupancy and/or completion for or covering the Unit from the proper governmental agency (and same shall be deemed issued or received on the date issued by the applicable governmental authority), or, if the Agreement contemplates that closing is to occur prior to (or without) the issuance of a temporary, partial or permanent certificate of occupancy and/or completion for or covering the Unit, then the TCO shall be deemed to be issued or received on the earlier of: (i) the date that Seller confirms that the Unit is in the condition required to require Buyer to close in accordance with the terms of the Agreement or (ii) the date that not less than 50% of the units in the Condominium have received temporary, partial or permanent certificates of occupancy and/or completion. Nothing herein shall obligate the Seller to accept any offer that it may receive for the Resale of the Unit, however, Seller agrees to use its reasonable good faith efforts to resell the Unit at such price, on such conditions and otherwise in a like manner as that of other similarly situated units being offered for sale by Seller in the Condominium; Plus;

(ii) An amount equal to ten percent (10%) of the Resale Purchase Price, which is deemed to be a fair and accurate representation of the brokerage and marketing expenses likely to be incurred by Seller in marketing the Unit for resale; Plus

(iii) In the event that the Resale occurs prior to the Trigger Date, any costs incurred by Seller after the Buyer's default, but prior to the Resale in upgrading the Unit and/or providing additional finishings and/or furnishings for the Unit (which upgrades, finishes and/or furnishings were not included with the sale of the Unit as part of this Agreement); Plus

(iv) In the event that the Resale occurs prior to the Trigger Date, any sums received by Seller as part of the Resale of the Unit and/or reasonably allocated, for appurtenances which are included with the Resale of the Unit (e.g., storage spaces, cabanas, wine lockers, vaults, etc., if applicable) that were not to be included with the sale of the Unit as set forth in this Agreement; Plus

(v) An amount equal to interest on any unfunded deposits (whether due before or after Buyer's default), calculated at the rate of ten percent (10%) per annum on each unfunded installment of deposit, from the date each such installment was due until the date Seller receives a TCO for the Unit (or is deemed to have received the TCO as provided above), Plus

(vi) An amount equal to interest on the unfunded portion of the Purchase Price of the Unit (including unfunded deposit installments) calculated at the rate of ten percent (10%) per annum on the unfunded portion of the Purchase Price of the Unit (including unfunded deposit installments), from the date Seller receives a TCO for the Unit (or is deemed to have received the TCO as provided above) until the earlier of the date of closing on the Resale or the Trigger Date.

Notwithstanding anything to the contrary, Seller's Damages shall never be deemed to be less than zero (which could result if the Resale Purchase Price were greater than the Purchase Price).

Upon determination of Seller's damages in accordance with the Damage Determination Methodology ("Seller's Damages"): (a) if Seller's Damages are less than the amount of Buyer's deposits and other prepayments, then, Seller shall, within thirty (30) business days following the calculation of Seller's Damages and written request by Buyer, return to Buyer the amount by which Buyer's deposits and prepayments exceeded Seller's Damages, or (b) if Seller's Damages are greater than the amount of Buyer's deposits and other prepayments, then Buyer shall, within thirty (30) business days following the calculation of Seller's Damages and written request by Seller, pay to Seller the amount by which Seller's Damages exceeded Buyer's deposits and prepayments. In either event, Buyer shall simultaneously deliver to Seller a full and complete release from any and all claims and/or liabilities arising out of, or in connection with, this Agreement if so requested by Seller. In the event that Buyer fails to request, by written notice to Seller and Escrow Agent, the determination of Seller's Damages within four (4) years following the date that Seller receives the TCO (or is deemed to have received the TCO as provided above), then, notwithstanding the Damage Determination Methodology, Buyer agrees that Seller's Damages shall be deemed to equal 100% of the deposits paid by Buyer under this Agreement and that Seller may retain, without claim from Buyer, any and all such deposits.

Notwithstanding anything to the contrary, to the extent that this Agreement provides for the purchase of multiple Units (a "Bulk Purchase Transaction"), the following special provisions shall be applicable in determining Seller's Damages: (i) the "Resale" shall only be deemed to occur following the closing of all of the units constituting the "Unit"; (ii) the "Resale Purchase Price" shall be deemed to be the aggregate purchase prices from the Resale of all of the units constituting the "Unit"; (iii) given that the Resale will involve multiple transactions, in a Bulk Purchase Transaction, all references to eighteen (18) months in the definition of the Trigger Date shall be adjusted to be thirty (30) months and all references to two (2) years in the definition of the Trigger Date shall be adjusted to thirty six (36) months.

Based upon the Damage Determination Methodology, Buyer understands and agrees that damages are incapable of calculation until the closing on the Resale has occurred (or is deemed to have occurred as stated above). As such, in the event of an uncured default by Buyer, Buyer agrees not to commence any legal or other action against Seller to attempt to obtain a refund of any deposits or other advance payments until such time as the Resale has occurred (or is deemed to have occurred). While this may result in an inconvenience to Buyer, Buyer understands and agrees that the Damage Determination Methodology is only applicable if and when Buyer defaults. Buyer understands the Damage Determination Methodology agreed upon, and agrees that it may result in delays in calculation and that it is nonetheless a fair and reasonable method for determination of Seller's Damages resulting from Buyer's default.

b. Seller's Default. Buyer will give Seller twenty (20) days' written notice of any default by Seller under this Agreement, and if Seller does not thereafter cure the default within such twenty (20) day period (unless such default cannot be cured within such twenty (20) day period in which case Seller shall have such additional time as may be necessary to cure the default so long as Seller is diligently attempting to cure same), Buyer may demand the return of its deposits, together with any and all interest actually earned thereon, and Buyer may pursue a claim against Seller for actual damages (but not consequential, special or punitive damages) on account of any breach by Seller. Under no circumstances shall Buyer have the right to seek or receive specific performance of Seller's obligations, and Buyer hereby fully and unconditionally waives, releases and relinquishes any and all claims or rights to specific performance, or to file an equitable lien on the Unit or damages other than actual damages to the extent set forth above. Nothing herein shall limit or abridge the rights and remedies of each Unit Owner pursuant to Sections 718.111(3), 718.303 and 718.506, Florida Statutes.

The provisions of this section will survive (continue to be effective after) closing.

16. Litigation; Jurisdiction; Venue. The prevailing party in any suit or other proceeding brought by either Buyer or Seller with respect to this Agreement will be entitled to recovery of its reasonable attorneys' fees and costs incurred in such suit or proceeding or in any appeal thereof. Any such suit or proceeding shall be filed in any appropriate State or Federal Court of jurisdiction in Miami-Dade County, Florida, and Buyer and Seller hereby submit to the personal jurisdiction of such Courts and agree that such Courts are a convenient forum. Buyer hereby knowingly waives any objections it may now or hereafter have based on Forum Non-Conveniens. The provisions of this section will survive (continue to be effective after) closing.

17. Maintenance Fees. Buyer understands that the Estimated Operating Budget (the "Budget") contained in the Condominium Documents provides only an estimate of what it will cost to run the Condominium Association during the period of time stated in the Budget. The monthly assessment for the Unit payable to the Condominium Association, as shown in the Budget, may not be guaranteed, and the Condominium Association reserves the right to may make changes in the Budget at any time to cover increases or decreases in actual expenses or in estimates. Subject to Section 27 of this Agreement, any such changes will not give Buyer any right to cancel this Agreement.

18. Seller's Use of the Condominium Property. As long as Seller is offering any unit(s), or any other portion of the Condominium Property, for sale in the ordinary course of business, it and its agents can keep offices and model apartments within the Condominium Property. Seller and its agents can show these units, erect advertising signs and do whatever else is necessary in Seller's opinion to help sell or lease units or develop, manage, service or repair the Condominium Property, but Seller's use of the Condominium Property must be reasonable, in Seller's opinion, and cannot unreasonably interfere, in Seller's opinion, with Buyer's use and enjoyment of the Unit. The provisions of this section will survive (continue to be effective after) closing.

19. Sales Commissions and Brokers. Seller will pay all sales commissions due its in-house sales persons and to the co-broker, if any, listed on Page 1 of this Agreement, provided that the co-broker has properly registered with the Seller prior to the execution of this Agreement (if the space on Page 1 for a co-broker is left blank, it shall mean that Seller has not agreed to pay any co-broker). Seller has no responsibility to pay any sales commissions to any other broker or sales agent with whom Buyer has dealt (except as specifically named herein and then only as Seller has agreed in writing). Buyer will be solely responsible to pay any such broker(s). By signing this Agreement, Buyer is representing and warranting to Seller and Seller is relying on said representation and warranty, that Buyer has not consulted or dealt with any other broker, salesperson, agent or finder other than Seller's sales personnel (and the co-broker, if any, named on Page 1 of this Agreement) and that Buyer will indemnify and hold Seller harmless for and from any such person or company claiming otherwise. Buyer's indemnity and agreement to hold Seller harmless includes, without limitation, Buyer's obligation to pay or reimburse Seller for all commissions, damages and other sums for which Seller may be held liable and all attorneys' fees and court costs actually incurred by Seller (including those for appeals), regardless of whether a lawsuit(s) is actually brought or whether Seller ultimately wins or loses.

Buyer understands and agrees that Seller's in-house sales personnel are agents of Seller only (and are not Buyer's agents, transactional brokers, and/or dual agents). As Seller's agents, they owe a fiduciary duty to represent the interests of the Seller.

No real estate broker or salesperson is authorized to make any representations or other statements regarding this Condominium, and no such representations or statements, or any agreements, deposits paid to or other arrangements made with any real estate broker or salesperson, are or shall be binding on the Seller. This offering is made only by the prospectus for the Condominium and no statement should be relied upon if not made in the Condominium Documents or in this Agreement.

The provisions of this section will survive (continue to be effective after) closing.

20. Notices. Whenever Buyer is required or desires to give notice to Seller, the notice must be in writing and it must be sent by certified mail, postage prepaid, with a return receipt requested to Seller and addressed as follows: NORTH AT BRICKELL 4 LLC, a Florida limited liability company, 1200 Brickell Avenue, Suite 1800, Miami, FL 33133, with a copy to Aspuru Caraballo Faria, P.A., 135 San Lorenzo Avenue, Suite 850, Coral Gables, FL 33146, or at such other address as Seller may otherwise direct.

Unless this Agreement states other methods of giving notices, whenever Seller is required or desires to notify Buyer, the notice must be given either in person, by telephone or in writing and, if in writing, it must be sent either by: (i) certified mail, postage prepaid, with a return receipt requested; (ii) electronic mail if Buyer has indicated an e-mail address on Page 1 of this Agreement; or (iii) a recognized overnight courier service (i.e., Federal Express, Express Mail, Emory, Purolator, United Parcel Service, etc.), to the address for Buyer set forth on Page 1 of this Agreement. Alternatively, if Buyer is represented by counsel, Seller may instead send any notices only to Buyer's counsel.

Notices delivered by electronic transmission (e-mail) shall be deemed received by Buyer on the date sent by Seller. Notices delivered by hand delivery or overnight courier service shall be deemed received on the date that the delivery service or overnight courier service first attempts delivery of the notice at the Buyer's address (regardless of whether delivery is accepted). All notices delivered by certified mail are effective three (3) days from the date that the postal service first attempts delivery of the notice at Buyer's address, regardless of whether delivery is accepted, and all permitted non-written notices to Buyer are effective on the date given by Seller, whether or not received.

This section is subject to any additional requirements under applicable law governing the manner in which notices must be sent or received.

21. Transfer or Assignment. Buyer has no right to assign, sell or transfer his interest in this Agreement, or its rights hereunder, without the prior express written consent of Seller, which may be withheld by Seller with or without cause. To the extent that Seller consents to any such assignment, said consent may be conditioned in any manner whatsoever, including, without limitation, charging an assignment or transfer fee. Any assignee must fully assume all of the obligations of Buyer hereunder by written agreement for Seller's benefit, in form and content acceptable to Seller, a counterpart original executed copy of which shall be delivered to Seller. If Buyer is a corporation, partnership, limited liability company, other business entity, trustee or nominee, a transfer (whether voluntary, involuntary, by operation of law or otherwise) of any stock, partnership interest, membership interest, equity, beneficial or principal interest in Buyer or a change in the control of Buyer or a merger or consolidation or other business combination involving Buyer will constitute an assignment of this Agreement requiring Seller's prior written consent. Without limiting the generality of the foregoing, Buyer shall not, prior to closing on title to the Unit, without obtaining the prior written consent of Seller (which may be granted or withheld in Seller's sole and absolute discretion) advertise, market and/or list the Unit for sale or resale, whether by placing an advertisement, listing the Unit with a broker, posting signs at the Unit or at the Condominium, allowing the Unit to be listed for sale on the internet or the Multiple Listing Service or otherwise.

Seller may assign or transfer freely any or all of its rights without any of its obligations under this Agreement (including its rights in and to Buyer's deposits and all other payments made by Buyer), to any affiliated or unaffiliated party, or to any lender providing financing for all or any portion of the Condominium, except to the extent prohibited by the Act.

22. Limitation of Sales. Seller reserves the right to limit the sale of units in the Condominium and to refuse, in its sole and absolute discretion, to sell more than one unit to any buyer or to any group of affiliated buyers.

23. Others Bound by this Agreement. If Buyer dies or in any way loses legal control of its affairs, this Agreement will bind its heirs and personal representatives. If Buyer has received written consent to assign or transfer his interest in this Agreement, this Agreement will bind anyone receiving such interest. If Buyer is a corporation or business entity, this Agreement will bind any successor corporation or entity.

24. Recording; Buyer Waiver. Buyer authorizes Seller to record all documents which Seller deems necessary or appropriate, in the Public Records of Miami-Dade County, Florida. Neither this Agreement nor any notice or memorandum hereof (nor any Lis Pendens) may be recorded. As a material inducement to Seller executing this Agreement, Buyer further agrees not to seek to impose any type of equitable lien or other claim upon the Unit, or any other portion of the Condominium, and all rights to impose or seek any such lien or other claim is hereby fully, knowingly and unconditionally waived and released. The provisions of this section will survive (continue to be effective after) termination of this Agreement.

25. Buyer's Right to Cancel. The following disclosure is provided to Buyer in accordance with 718.503(1)(a), Florida Statutes:

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

If Buyer does not cancel this Agreement during the above 15-day period, it means that Buyer ratifies this Agreement and the Condominium Documents and Buyer agrees that their provisions are fair and reasonable in Buyer's opinion. Attached to this Agreement is a "Receipt for Condominium Documents" in which the Buyer acknowledges receipt of all the items required to be delivered to Buyer by the Developer under Sections 718.503 and 718.504, Florida Statutes.

26. Florida Law; Severability; Cancellation; Condominium Unit Exemption. Any disputes that develop under this Agreement will be settled according to Florida law, except to the extent pre-empted by Federal law, without reference to the choice of law provisions. If any part of this Agreement violates a provision of applicable law, the applicable law will control. In such case, however, the rest of the Agreement (not in violation) will remain in force.

Without limiting the generality of the foregoing, it is Seller's and Buyer's mutual desire and intent that all provisions of this Agreement be given full effect and be enforceable strictly in accordance with their terms. If, however, any part of this Agreement is not enforceable in accordance with its terms or would render other parts of this Agreement or this Agreement, in its entirety, unenforceable, the unenforceable part or parts are to be judicially modified, if at all possible, to come as close as possible to the expressed intent of such part or parts (and still be enforceable without jeopardy to other parts of this Agreement, or this Agreement in its entirety), and then are to be enforced as so modified. If the unenforceable part or parts cannot be so modified, such part or parts will be unenforceable and considered null and void in order that the mutual paramount goal (that this Agreement is to be enforced to the maximum extent possible strictly in accordance with its terms) can be achieved.

Without limiting the generality of the foregoing, if the mere inclusion in this Agreement of language granting to Seller certain rights and powers, or waiving or limiting any of Buyer's rights or powers or Seller's obligations (which otherwise would be applicable in the absence of such language), results in a final conclusion (after giving effect to the above judicial modification, if possible) that Buyer has the right to cancel this Agreement and receive a refund of his deposits, such offending rights, powers, limitations and/or waivers shall be struck, canceled, rendered unenforceable, ineffective and null and void. Under no circumstances shall either Buyer or Seller have the right to cancel this Agreement solely by reason of the inclusion of certain language in this Agreement (other than language which is intended specifically to create such a cancellation right).

Notwithstanding anything to the contrary contained in this Agreement, it is the mutual desire and intent of Buyer and Seller that the sale of the Unit pursuant to this Agreement qualify for the "Condominium Unit" exemption under the Interstate Land Sales Full Disclosure Act pursuant to 15 U.S.C.A. Section 1702(b)(9), and that nothing contained in this Agreement shall be construed or shall operate in a manner inconsistent with Seller's obligation to complete and deliver the Unit in the manner required for compliance with the foregoing exemption.

Accordingly, if any provisions of this Agreement, or portions thereof, serves to limit or otherwise preclude the sale of this Unit from qualifying for the "Condominium Unit" exemption under the Interstate Land Sales Full Disclosure Act pursuant to 15 U.S.C.A. Section 1702(b)(9), then any such provisions, or portions thereof, shall be stricken and made null and void ab initio as if never a part of this Agreement.

27. Changes. Seller may make changes in the Condominium Documents in its sole discretion by providing Buyer with written notice of all such changes. In the event that any such changes materially alter or modify the offering in a manner adverse to Buyer, Buyer will have fifteen (15) days from the date of receipt of such notice from Seller to cancel this Agreement (by delivering written notice to Seller of such cancellation, which notice should set forth how Buyer believes the changes adversely affect Buyer) and receive a refund of any deposits with applicable interest, if any. Upon such termination, Seller will be relieved of all obligations under this Agreement when Seller refunds the deposits and interest, if any. Buyer will not be permitted to prevent Seller from making any change Seller wishes to make, nor to pursue any remedy other than the 15-day cancellation remedy described above (and then only for the kind of changes that materially alter or modify the offering in a manner that is adverse to Buyer).

If Buyer has the right to cancel this Agreement by reason of a change which materially modifies or alters the offering in a manner adverse to Buyer, Buyer's failure to request cancellation in writing within the 15-day period will mean that Buyer accepts the change and irrevocably waives its right to so cancel. All rights of cancellation will terminate, if not sooner, then absolutely at closing. After closing, Buyer will have no remedy for any changes Seller may make or has made. Seller's right to make changes pursuant to this section is subject to the limitations set forth in §718.110(4) and (8), Florida Statutes.

Without limiting the generality of the foregoing and other provisions of this Agreement, Seller is specifically authorized to (a) substitute the final legal description and as-built surveys for the proposed legal descriptions and plot plans contained in the Declaration of Condominium, even though changes occur in the permitting stage and during construction; and/or (b) combine and/or subdivide units prior to the recordation of the Declaration of Condominium (and incorporate divider wall common elements in any such combination units or add common element divider walls in any such subdivision), provided that the percentage share of ownership of common elements of any unit not affected in the combination or subdivision is not affected. By execution of this Agreement, Buyer acknowledges and agrees that any such substitution, combination, subdivision, addition and/or determination shall not be deemed to be either a material or adverse change in the offering.

The provisions of this section will survive (continue to be effective after) closing.

28. Time of Essence. The performance of all obligations by Buyer on the precise times stated in this Agreement is of absolute importance and failure of Buyer to so perform on time is a default, time being of the essence as to all of Buyer's obligations hereunder.

29. Joint Obligation. If more than one person signs this Agreement as Buyer, each will be equally liable for full performance of all Buyer's duties and obligations under it and Seller can enforce it against either individually or together.

30. Disclaimer of Implied Warranties. Specimen copies of any manufacturers' warranties received by Seller will be passed through to Buyer at closing and are not expressly warranted by Seller. At closing, Buyer will receive the statutory warranties imposed by the Act.

To the maximum extent lawful, all implied warranties of fitness for a particular purpose, merchantability and habitability, all warranties imposed by statute (except only those imposed by the Act to the extent they cannot be disclaimed and to the extent they have not otherwise expired by their terms) and all other implied or express warranties of any kind or character are specifically disclaimed. Seller has not given and Buyer has not relied on or bargained for any such warranties.

As to any implied warranty which cannot be disclaimed entirely, all secondary, incidental and consequential damages are specifically excluded and disclaimed (claims for such secondary, incidental and consequential damages being clearly unavailable in the case of implied warranties which are disclaimed entirely above).

The provisions of this section will survive (continue to be effective after) closing.

31. Management Agreement; Affiliates. Buyer understands and agrees that certain management services may be provided for the Condominium. Buyer further understands and agrees that, if provided, the Condominium Association may contract with a manager, which may be an affiliate of Seller, for such management services will be obligated to pay a fee to its manager(s). Buyer also recognizes that the manager(s) may have other business relationships with Seller and that people Seller appoints will serve on the Board of Directors of the Condominium Association (and may also serve on Seller's Board), but Buyer does not find these facts objectionable and agrees and consents to same. The provisions of this section will survive (continue to be effective after) closing.

32. Return of Condominium Documents. If this Agreement is canceled for any reason, Buyer will return to Seller all of the Condominium Documents delivered to it in the same condition received, reasonable wear and tear excepted. If Buyer fails to return the Condominium Documents, Buyer agrees to pay Seller \$100.00 to defray the cost of preparation, printing and delivery.

33. Seller Waiver. Seller's waiver of any of its rights or remedies (which can only occur if Seller waives any right or remedy in writing) will not waive any other of Seller's rights or remedies or prevent Seller from later enforcing all of Seller's rights and remedies under other circumstances.

34. Survival. Those provisions and disclaimers in this Agreement which specifically state that they shall be in effect after closing of this Agreement, or which by their nature would apply after closing of this Agreement, will survive (continue to be effective after) closing and delivery of the deed. All other provisions shall be deemed merged into the deed upon closing. Additionally, those provisions which by their nature would apply after termination or cancellation of this Agreement shall survive any such termination or cancellation.

35. Substantial Completion. Whenever this Agreement requires Seller to complete or substantially complete an item of construction, that item will be understood to be complete or substantially complete for all purposes upon the issuance of a temporary or final Certificate of Use and Occupancy or Certificate of Completion by the appropriate governmental agency for and covering the Unit, and the Unit must otherwise be physically habitable and usable for the purpose for which it was purchased, and it must be ready for occupancy and have all necessary and customary utilities extended to it and available for service to be initiated by Buyer. Other units, and other portions of the Condominium Property may not then have any certificates of occupancy or completion nor must they then be substantially completed.

36. Risk of Loss. If the improvements constituting or within the Condominium are damaged by fire or other casualty before delivery of the deed and can be restored to substantially the same condition within a period of one year thereafter, Seller shall have the option to restore the improvements and the closing date hereunder shall be extended for a similar period, if necessary. If Seller fails to restore said damage within said one year, then Buyer shall be entitled to receive the return of all sums paid hereunder and all parties shall be released from any and all obligations and liabilities as a result of this Agreement.

37. Designation of Registered Agent. Buyer hereby agrees that the person designated as Registered Agent on Page 1 of this Agreement is hereby unconditionally and irrevocably qualified to accept service of process on behalf of Buyer in the State of Florida, which such designation shall be irrevocable unless Buyer effectively appoints a substitute local agent and notifies Seller in writing of such substituted designation. Accordingly, Buyer agrees that notice of service of process on Buyer for all purposes under this Agreement shall be deemed to be effective if served on Buyer or on Buyer's Registered Agent, as identified on Page 1 of this Agreement.

38. Buyer's Certification. Buyer hereby certifies, under penalty of perjury, that the taxpayer's identification or social security number for Buyer provided to Seller, is correct, and understands that failure to provide the correct taxpayer's identification or social security number, as required by law, may subject Buyer to civil or criminal penalties. In addition to the foregoing, Buyer hereby agrees to properly execute on a timely basis a W-8, W-9 or any other similar form requested by Seller.

39. Incorporation; Definitions. The explanations, definitions, disclaimers and other provisions set forth in the Condominium Documents are incorporated into this Agreement as if repeated at length herein. When the words "this Agreement" are used, they shall include in their meaning all modifications, riders and addenda to it signed by Buyer and Seller. The term "force majeure" as used in this Agreement, shall mean "Acts of God", labor disputes (whether lawful or not), material or labor shortages, restrictions by any governmental or utility authority, civil riots, floods or other causes beyond a party's control.

40. Seller's Opinion/Discretion. Except as specifically provided to the contrary in this Agreement, wherever this Agreement requires or permits Seller's opinion or discretion (or words of similar import) to govern any matter, Seller will not be permitted, for purposes of this Agreement, to form an opinion which is entirely unreasonable, nor to exercise its discretion in an entirely unreasonable manner. However, if any such opinion or exercise of discretion is not entirely unreasonable, it will control for purposes of this Agreement.

41. Condominium Association. This Agreement is also Buyer's application for membership in the Condominium Association, which membership shall automatically take effect at closing. At that time, Buyer agrees to accept the liabilities and obligations of membership. Buyer acknowledges receipt of and agrees to be bound by the Condominium Documents, including, without limitation, the Declaration of Condominium, as same may be amended and/or supplemented from time to time. Buyer acknowledges and agrees that title to the Units shall be subject to such documents.

42. Negotiation. Buyer acknowledges that (a) it has had ample opportunity to inspect other similar condominiums and the documents for them, (b) Seller has clearly disclosed to Buyer its right to cancel this Agreement for any reason whatsoever (including any dissatisfaction with the provisions of this Agreement or the Condominium Documents) within fifteen (15) days following the execution of this Agreement by Buyer and receipt by Buyer of the Condominium Documents, and (c) that although Seller's sales agents are not authorized to change the form of this Agreement, they have strict instructions from Seller to communicate any of Buyer's requests for changes to Seller's management, which has given Buyer the opportunity to discuss and negotiate such changes. In light of the foregoing, subject to Buyer's right to reconsider and cancel this Agreement within the fifteen (15) day period described above, Buyer's decision to sign this Agreement is totally free and voluntary and if Buyer fails to exercise its right to cancel as stated above, that will mean that it acknowledges and accepts all of the provisions of this Agreement and the Condominium Documents as fair, reasonable, negotiated, discussed and explained to its satisfaction. Furthermore, notwithstanding the fact that the form of this Agreement has been drafted, initially, by Seller, because this Agreement is a negotiated arm's length agreement, the principle of contract interpretation which would result in any ambiguity being construed against the draftsman shall not, and is not intended to, apply.

43. Seller's Representations. This Agreement contains the entire understanding between Buyer and Seller, and Buyer hereby acknowledges that the displays, architectural models, artist renderings, sales brochures, websites, social media postings, and any promotional materials or items, whether contained in the sales office or otherwise, and any model units are for promotional purposes only and may not be relied upon. All descriptions in sales brochures, websites and other marketing and promotional materials of the locations, areas, capacities, and sizes of units and other facilities are approximations only and are based upon architectural measurements which, among other things, measure the units from the exterior of perimeter walls, other than apertures, balconies and terraces, and to the midpoint of perimeter walls between two adjacent units and differ from the Unit boundaries, as set forth in the Declaration of Condominium. No Seller representative has the authority to supplement, modify, or make additional representations except by a written instrument compliant with Section 59 below amending this Agreement. Buyer warrants that Buyer has not relied upon any verbal representations, advertising, portrayals or promises other than as expressly contained in this Agreement and/or in the Condominium Documents, including specifically, but without limitation, any representations as to: (a)

potential appreciation in or resale value of the Unit, (b) the existence of any "view" from the Unit or that any existing "view" will not be obstructed in the future, (c) traffic conditions in, near or around the Condominium or the surrounding areas, (d) disturbances from the Condominium or nearby areas, including, but not limited to, shopping centers, entertainment complexes, mass-transit facilities, schools and roadways, (e) disturbances from air or vehicular traffic, or (f) any future use of the Condominium, or the nearby properties. Buyer further warrants, represents and agrees the Unit will not be used as an investment property for resale or "flip". Nothing herein shall impair the rights and remedies of Buyers under Section 718.506 of the Act. The provisions of this section shall survive the closing of this Agreement.

44. Additional Disclosures and Acknowledgments. Buyer is hereby advised as follows:

a. Branding. Notwithstanding anything to the contrary set forth in this Agreement, Seller makes no representations or warranties whatsoever as to (a) whether there will be a licensing agreement, branding agreement, or any other agreement with a rental or other operator, (b) the terms or duration of any agreement(s) with any operator or licensee, (c) the chain, division or brand name, if any, that will be made available from time to time, and (d) the amount of any management or related fees, if any, that may be charged and included in the common expenses.

b. RADON GAS. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health department. The foregoing notice is provided in order to comply with state law and is for informational purposes only. Seller does not conduct radon testing with respect to the Units, or other portions of the Condominium Property, and specifically disclaims any and all representations or warranties as to the absence of radon gas or radon producing conditions in connection with the Condominium.

c. Property Tax Disclosure Summary: 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.

d. Budget. Actual expenditures may vary from budgeted amounts included in the Budget based upon a number of factors, many of which are out of Seller's control. These factors include, without limitation, changes in costs, environmental considerations and the effects of natural disasters. In making a decision to acquire the Unit, Buyer should factor in these potential increases in the Budget that may occur prior to closing, and after (and the resultant increases in the assessment amounts).

The following disclosure is provided to Buyer:

FIGURES CONTAINED IN ANY BUDGET DELIVERED TO THE BUYER PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT ARE ESTIMATES ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF THE PREPARATION OF THE BUDGET BY THE DEVELOPER. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

e. Section 558.005, Florida Statutes. ANY CLAIMS FOR CONSTRUCTION DEFECTS ARE SUBJECT TO THE NOTICE AND CURE PROVISIONS OF CHAPTER 558, FLORIDA STATUTES.

f. Unit Measurements and Square Footage. There are two generally accepted methods of measuring the square footage of units in residential condominiums. The first method (the "Survey Method") is based on the actual description of the boundaries of the "Unit," as set forth in the Declaration of Condominium, and generally only includes the interior airspace between the perimeter walls of the Unit, after excluding all structural walls, columns, and other Common Elements located therein (for the precise Unit boundaries, see Section 3.2 of the Declaration of Condominium). The estimated square footage of each Unit, determined in accordance with the Survey Method, is set forth in Exhibit "2" to the Declaration of Condominium and is labeled therein as "Survey Area". The other method of measurement (the "Architectural Method") generally measures the Unit to the centerline of interior demising walls between Units, and to the outside finished surface of exterior walls and, as a result, includes portions of the Common Elements of the Condominium located within these areas. The estimated square footage of each Unit calculated based upon the Architectural Method is also set forth in Exhibit "2" to the Declaration of Condominium and is labeled therein as "Architectural Area". The estimated square footage of the Unit, as determined under the Architectural Method, will be greater than the estimated square footage as determined under the Survey Method. The Architectural Area is typically used in marketing materials and is provided to establish a frame of reference for comparison to other residential buildings that also use this method of measurement in their marketing materials. However, the boundaries and square footage of the Units are based on the Survey Method, and the balconies, patios, and other limited common elements and other areas are not part of the Unit. Additionally, quoted square footages, dimensions and other measurements (including, without limitation, ceiling heights and other dimensions of recreational facilities and other portions of the Common Elements) are estimates that are based on preliminary development plans and are subject to change as a result of, among other things, changes in plans, field conditions and other construction related matters. The Seller reserves the right to amend the Condominium Documents, including Exhibit F to the Prospectus and Exhibit "1" to the Declaration of Condominium, to reflect the actual boundaries, measurements and dimensions of the Unit, and all other units in the Condominium, as constructed. Notwithstanding the foregoing, nothing herein shall impair the rights and remedies of Buyers under Section 718.506 of the Act.

g. Coastal Hazard. Pursuant Miami-Dade County Ordinance 93-21 and the provisions of Chapter 11C of the Metropolitan Dade County Code, Buyer is hereby advised that:

(a) THIS HOME OR STRUCTURE IS LOCATED IN A COASTAL HIGH HAZARD AREA. IF THIS HOME OR STRUCTURE IS BELOW THE APPLICABLE FLOOD ELEVATION LEVEL AND IS SUBSTANTIALLY DAMAGED OR SUBSTANTIALLY IMPROVED, AS DEFINED IN CHAPTER 11C OF THE METROPOLITAN MIAMI-DADE COUNTY CODE, IT MAY, AMONG OTHER THINGS, BE REQUIRED TO BE RAISED TO THE APPLICABLE FLOOD ELEVATION LEVEL.

(b) THIS HOME OR STRUCTURE IS LOCATED IN A SPECIAL FLOOD HAZARD AREA. IF THIS HOME OR STRUCTURE IS BELOW THE APPLICABLE FLOOD ELEVATION LEVEL AND IS SUBSTANTIALLY DAMAGED OR SUBSTANTIALLY IMPROVED, AS DEFINED IN CHAPTER 11C OF THE METROPOLITAN MIAMI-DADE COUNTY CODE, IT MAY, AMONG OTHER THINGS, BE REQUIRED TO BE RAISED TO THE APPLICABLE FLOOD ELEVATION LEVEL.

h. Construction Industries Recovery Fund. PAYMENT MAY BE AVAILABLE FROM THE CONSTRUCTION INDUSTRIES RECOVERY FUND IF YOU LOSE MONEY ON A PROJECT PERFORMED UNDER CONTRACT, WHERE THE LOSS RESULTS FROM SPECIFIC VIOLATIONS OF FLORIDA LAW BY A STATE-LICENSED CONTRACTOR. FOR INFORMATION ABOUT THE RECOVERY FUND AND FILING A CLAIM, CONTACT THE FLORIDA CONSTRUCTION INDUSTRY LICENSING BOARD AT THE FOLLOWING TELEPHONE NUMBER AND ADDRESS: (850) 487-1395; CONSTRUCTION INDUSTRY LICENSING BOARD, 1940 N. MONROE STREET, TALLAHASSEE FL 32399.

i. Use of Buyer Deposits. Buyer acknowledges that Seller intends to use Buyer's deposits to fund a significant portion of construction and development of the Condominium, all in accordance with, and to the extent permitted by, Section 2 of this Agreement and applicable law.

j. Wire Transfers. Buyer acknowledges that (i) wire fraud is on the rise, (ii) cyber criminals are hacking email accounts and sending emails with fake wire transfer instructions, and (iii) Buyer should never wire funds without personally speaking with the intended recipient of the wire to confirm the wire transfer instructions. Buyer agrees that Buyer shall be solely responsible for verbally confirming the wire transfer instructions of the Seller, the closing agent and the Escrow Agent, as appropriate, prior to initiating a wire transfer to such parties.

- k. Additional Disclosures. Upon completion of construction and creation of the Condominium, the Condominium will consist of newly constructed improvements. Accordingly, the following disclosures are provided pursuant to Section 718.503(1)(b), Florida Statutes, which are effective as of the Effective Date of this Agreement:

(i) Milestone Inspection Report: The Condominium will consist of newly completed improvements, which as of the date of closing, will not be 30 years of age. Accordingly, the milestone inspection report described in Section 553.899, Florida Statutes, does not yet apply to this Condominium and the following disclosure is hereby provided, which shall be effective as of the Effective Date of this Agreement:

THE MILESTONE INSPECTION REPORT DESCRIBED IN 553.899 IS NOT REQUIRED FOR THE CONDOMINIUM.

(ii) SIRS: The Condominium will consist of newly completed improvements, which as of the Effective Date of this Agreement and the creation of the Condominium, will not be 10 years of age. Accordingly, the requirement for completion of a structural integrity reserve study described in Chapter 718, Florida Statutes, does not yet apply to this Condominium and the following disclosure is hereby provided, which shall be effective as of the Effective Date of this Agreement:

A STRUCTURAL INTEGRITY RESERVE STUDY IS NOT REQUIRED, AND HAS NOT BEEN PREPARED OR OBTAINED, FOR THE CONDOMINIUM.

(iii) Turnover Inspection Report. As of the Effective Date of this Agreement, the requirements relating to turnover of control of the Condominium Association from the developer to the Unit Owners in accordance with 718.301, Florida Statutes, have not occurred. Accordingly, the requirement for completion of a turnover inspection report described in Chapter 718, Florida Statutes, does not yet apply to this Condominium and the following disclosure is hereby provided:

TURNOVER INSPECTION REPORT HAS NOT BEEN COMPLETED FOR THE CONDOMINIUM.

l. Miami-Dade County Remetering Ordinance. In accordance with the ordinances of Miami-Dade County, Buyer is hereby advised that the Unit is or may be submetered, that bills for water service will or may be issued on a submetered basis, and that bills shall not include charges for water service for common areas and facilities (the charges for water service for common areas and facilities instead are included in Common Expenses and paid for through Assessments). Buyer acknowledges receipt of the County Consumer Service Department's Remetering Bill of Rights pamphlet, a copy of which is attached as Exhibit "B" to this Agreement.

m. Flood Insurance Disclosure: 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. In that regard, please note that (1) Seller has not filed a claim with an insurance provider relating to flood damage on the Condominium Property, including, but not limited to, a claim with the National Flood Insurance Program; and (2) Seller has not received federal assistance for flood damage to the Condominium Property, including, but not limited to, assistance from the Federal Emergency Management Agency. For the purposes of this disclosure, the term "flooding" means a general or temporary condition of partial or complete inundation of 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; or (c) sustained periods of standing water resulting from rainfall.

n. Additional Buyer Acknowledgements: Buyer acknowledges, warrants, represents and agrees that, unless set forth in this Agreement, or in the Condominium Documents, this Agreement is being entered into by Buyer without reliance upon:

(i) any statements concerning any potential for future profit, any rental income potential, tax advantages, management company, brand affiliation, depreciation or investment potential or any monetary or financial advantage and that no such representations, including representations as to the ability or willingness of Seller or its affiliates to assist Buyer in renting or selling the Unit, have been made by Seller, or any of its agents, employees or representative;

(ii) any statements that Buyer may resell the Unit, assign this Agreement or lease the Unit at a profit, or regarding potential income or gain on the resale of this Agreement or the Unit or the rental of the Unit and Buyer understands and agrees that neither Seller, nor any brokerage company, on-site sales personnel and/or other persons working by, through or under Seller, are under any obligation whatsoever to assist Buyer with the resale of Buyer's Unit;

(iii) any statements by sales representatives, whether engaged by Seller or otherwise; or

(iv) any statements, photos, drawings, artist renderings displays, architectural models, and other promotional materials contained in sales brochures, advertising materials, billboards, websites, e-mails, blogs or other transmissions, or in any sales offices or model suites.

The provisions of this Section 44 will survive (continue to be effective after) closing.

45. Flood Disclosures. Buyer acknowledges and agrees that portions of the Building in which the Unit is located, as well as the parking areas and parking spaces, or surrounding areas, may be located below the federal flood plain, and, accordingly, in the event of flooding, any personal property stored therein is susceptible to water damage. Additionally, insurance rates, for insuring the parking areas and parking spaces may be higher than if those areas were above the federal flood plain. By acquiring title to, or taking possession of, a Unit, or utilizing a parking space, Buyer, for itself and its tenants, guests and invitees, hereby expressly assumes any responsibility for loss, damage or liability resulting therefrom. The provisions of this section shall survive (continue to be effective after) closing.

46. Mold Disclaimer. Buyer acknowledges that mold naturally occurs in indoor environments and mold spores may enter the Unit and other portions of the Condominium through open doorways, windows, HVAC (heating, ventilation and air conditioning) systems, and air infiltration, as well as by attachment to people, animals and clothing. Although there is no practical way to fully eliminate all molds, indoor mold growth can be substantially limited through the control of moisture, and it is solely the Buyer's responsibility to keep the Unit clean, dry, well-ventilated and free of contamination. Buyer should regularly inspect the Unit for plumbing leaks, water accumulation, water intrusion through windows, doors and roofs and for any signs of molds. Without limiting the generality of the foregoing, leaks, leaving exterior doors or windows open, wet flooring and moisture will contribute to the growth of mold, mildew, fungus or spores. Regular cleaning and adequate air circulation and ventilation, as well as regular inspections of your Unit and its HVAC system, may help to prevent or reduce molds. Buyer and occupants of the Unit should immediately file a written report with the Condominium Association if any molds are found or if it appears that abnormal amounts of moisture have accumulated in the Unit or elsewhere within the Condominium. The Seller does not make any representations or warranties regarding the existence or development of molds, mildew, spores, fungi and/or other microtoxins and Buyer shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from the existence and/or development of molds, mildew, spores, fungi and/or other microtoxins, including without limitation, any claims or responsibility for any illness or allergic reactions which may be experienced by Buyer, and/or Buyer's guests and invitees as a result of mold, mildew, fungus or spores. The provisions of this section shall survive (continue to be effective after) the closing.

47. Previous Occupancy. Other than as set forth in Section 1 of this Agreement, the Unit has not been previously occupied.

48. Waiver of Jury Trial. Seller and Buyer agree that neither Seller, Buyer, nor any assignee, successor, heir, or legal representative

of Seller or Buyer (all of whom are hereinafter referred to as the "parties") shall seek a jury trial in any lawsuit, proceedings, counterclaim or any other litigation procedure based upon or arising out of this Agreement, the Condominium Documents, any rules or regulations of the Condominium Association, or any instrument evidencing or relating to any of the foregoing, or any document contemplated to be executed in conjunction herewith, or any actions, dealings or relationship between or among the parties, or any of them. None of the parties will seek to consolidate any such action, in which a jury trial has been waived, with any other action in which a jury trial has not been waived. The provisions of this section have been fully negotiated by the parties and these provisions shall be subject to no exceptions. Seller has not in any way indicated that the provisions of this section will not be fully enforced in all instances. The provisions of this section shall survive the closing of this Agreement.

49. Additional Disclaimers. No representations or warranties of any kind, express or implied, have been given or made by Seller, or its agents or employees, unless expressly set forth in this Agreement or the Condominium Documents delivered by Seller prior to the execution of this Agreement by Buyer. Without limiting the generality of the foregoing, and in addition to the other disclaimers set forth in this Agreement, to the fullest extent permitted under applicable law, the Seller hereby specifically disclaims any and all liability or responsibility, and no guaranty whatsoever is being provided, with respect to any of the following: (a) potential appreciation in or resale value of the Unit; (b) the existence of any "view" from the Unit, or any other portion of the Condominium, or future obstructions of any existing or proposed "view"; (c) the design, size, measurements, height (including ceiling heights, soffits and other variations) and dimensions of the Unit, or other portions of the Condominium; (d) the ultimate nature, extent, type, scope, design, revisions, changes, and timing of the improvements, if any, within the Condominium Property or nearby areas; (e) disturbances or nuisances from other Units, or other portions of the Condominium, including (without limitation) the commercial units and any limited common elements appurtenant thereto, and from the uses, activities and events conducted therefrom, or from nearby properties, including, without limitation, the noise, music, vibrations, lighting, unpleasant odors, smoke, fumes, traffic and commotion emanating therefrom; (f) noise and other disturbances from trash chutes, pipes, mechanical equipment, construction activity, roadways, mass-transit facilities, schools, shopping centers and entertainment complexes; (g) the prevention of tortious activities and the security, privacy, health, safety or welfare of any Owner, occupant or user of the Units or any other portion of the Condominium, including, without limitation, Unit Owners and their families, guests, invitees, agents, servants, contractors or subcontractors; (h) the zoning, compliance with governmental requirements, physical condition, merchantability, habitability, fitness for a particular purpose of the Unit, and other portions of the Condominium, including, without limitation, the sale, operation, level or cost of maintenance, taxes or regulation thereof; (i) bowing and/or deflection of materials, and cracking and settlement of improvements, which Buyer acknowledges and agrees is typical in the type of improvements in the Condominium; (j) molds, mildews, toxins and fungi which, given the climate and humid conditions in South Florida, may develop and/or exist within the Units, and/or other portions of the Condominium; (k) the exterior lighting scheme for the improvements within the Condominium and from nearby properties, which may now or hereafter cause excessive, bright or disturbing illumination and may require installation of window treatments; (l) any portions of the Condominium or the surrounding areas which may be susceptible to flooding, water damage, and damage from sea level rise; (m) acts of God and uncontrollable events and, given the location of the Condominium, the exposure to the potential damages from flooding, tropical storms and hurricanes, including, without limitation, damages from storm surges, wind-driven rain, and tidal flooding; (n) increases in the level and cost of insurance, maintenance expenses, taxes and assessments (including non-ad valorem assessments), and any special assessments resulting therefrom; (o) the repair or maintenance of the Surface Water Management System; and (q) all other matters and conditions disclosed elsewhere in this Agreement or in the Condominium Documents, including, without limitation, disclosed in the Noise and Other Disturbances and the Additional Disclosures sections of the Prospectus.

Buyer, by accepting and acquiring title to the Unit, and each other person having an interest in or lien upon, or making any use of, any portion of the Condominium (by virtue of accepting such interest or lien or making such uses), shall be bound by this section, shall be deemed to have assumed the risks associated with each of the above matters and occurrences and shall be deemed to have automatically waived (to the maximum extent permitted by law) any and all rights, claims, demands and causes of action against the Seller arising from or connected with any matter for which the liability of the aforementioned parties has been disclaimed in this section. As to such warranties which cannot be disclaimed, and to other claims, if any, which can be made as to the aforesaid matters, all incidental, special, punitive and consequential damages arising therefrom are hereby disclaimed. Buyer, by virtue of acceptance of title to the Unit shall be deemed to have automatically waived all of the aforesaid disclaimed warranties and incidental, special, punitive and consequential damages.

As used in this section, references to Seller shall include within its meaning, Seller and its affiliates and each of their respective members, managers, partners, shareholders, directors, officers, board members, employees, agents, contractors, subcontractors, and their successors and assigns.

This section will survive (continue to be effective after) closing.

50. Prohibited Transactions with Persons who Commit or Threaten to Commit or Support Terrorism. Buyer acknowledges and agrees that its rights under this Agreement are subject to (i) the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism ("USA PATRIOT ACT") Act of 2001, as the same may be amended from time to time, and corresponding provisions of future laws, and (ii) the requirements of Executive Order No. 13224, 66 Fed. Reg. 49079 (Sept. 25, 2001) (the "Order") and other similar requirements contained in the rules and regulations of the Office of Foreign Asset Control, Department of the Treasury ("OFAC") and in any enabling legislation or other Executive Orders in respect thereof (the Order and such other rules, regulations, legislation, or orders are collectively called the "Orders"). Buyer represents and warrants to Seller that neither Buyer nor any of its partners, members, principal shareholders or any other constituent entity or affiliate of Buyer, is listed on the Specially Designated Nationals and Blocked Persons List maintained by OFAC pursuant to the Order and/or on any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations of OFAC or pursuant to any other applicable Orders.

As used in this section, references to Seller and to Buyer shall include within their meaning their members, partners, and its shareholders, directors, officers, board members, employees, agents, contractors, subcontractors, and successors and assigns.

Any breach of the foregoing representations by Buyer shall constitute a default by Buyer under this Agreement entitling Seller to all available remedies, including, without limitation, the right to terminate the Agreement. This section will survive (continue to be effective after) closing.

51. Geographic Targeting Order; Conveyances to Foreign Principals. The Director of the Financial Crimes Enforcement Network, U.S. Department of Treasury ("FinCEN") issued a Geographic Targeting Order (as amended from time to time, the "FinCen Order") requiring title insurance companies, subsidiaries and agents (each, a "Covered Business"), to identify (among other things) the true owners of entities that purchase residential real estate in certain transactions covered by the FinCen Order. To the extent the FinCen Order is now, or at any time applicable to the transaction contemplated in this Agreement, Buyer shall provide such information, and execute such agreements, affidavits, or other documents at or prior to Closing and as may be requested by Seller, Seller's closing agent, and/or any other Covered Business in accordance with the FinCen Order. Buyer agrees that it shall at all times fully and timely cooperate with Seller, Seller's closing agent, and any Covered Business in connection with satisfaction of the applicable reporting and other requirements imposed by the FinCen Order in connection with this Agreement.

In addition, Buyer further acknowledges, warrants, represents and agrees that (i) Buyer is not a Foreign Principal as defined in s. 692.201, F.S., and (ii) Buyer is in compliance with the requirements set out in ss. 692.202-205, F.S. (the "FP Statutes"). Buyer shall provide such information, and execute such agreements, affidavits, or other documents at or prior to Closing and as may be requested by Seller, and/or Seller's closing agent, in order to confirm and comply with the requirements of FP Statutes and/or related statutes applicable to the sale of the Unit to Buyer. Buyer agrees that it shall at all times fully and timely cooperate with Seller, Seller's closing agent, and any agent thereof in connection with satisfaction of the applicable reporting and other requirements imposed by the FP Statutes in connection with this Agreement, and that failure to comply with the foregoing shall constitute a default under the terms of this Agreement.

As used in this section, references to Seller and to Buyer shall include within their meaning their members, partners, and its shareholders, directors, officers, board members, employees, agents, contractors, subcontractors, and successors and assigns.

Any breach of the foregoing representations by Buyer and/or any failure by Buyer to comply, at any time, with the foregoing requirements shall constitute a default by Buyer under this Agreement entitling Seller to all available remedies, including, without limitation, the right to terminate this Agreement. This section will survive (continue to be effective after) closing.

52. English Language. Buyer acknowledges that this Agreement was negotiated in the English language. It shall be the responsibility of Buyer to ensure the proper translation of this Agreement into their native language if necessary for Buyer's understanding of the rights and obligations contained herein. Any language translation of this Agreement provided by the Seller, or any affiliate or representative of Seller, is being provided solely for Buyer's convenience, and Seller shall not in any way be liable for any inaccuracies in any language translation or for any misunderstandings due to differences in language usage or dialect. In the event of any inconsistencies between this Agreement as set forth herein and any language translation, this Agreement as set forth herein and as executed shall govern and control, and Buyer expressly assumes the responsibility for fully understanding the nature and terms of its rights and obligations under this Agreement.

53. Gender. Certain references used in this Agreement contain masculine/feminine terms and were used for convenience only. Such references shall be deemed to apply in the masculine/feminine/neuter where the text of this Agreement requires.

54. Nearby Areas and Views. Buyer understands and agrees that Buyer may be disturbed by the noise, commotion and other unpleasant effects of nearby construction and other activities from other units and surrounding areas, including, without limitation, activities in commercial units and within the nearby properties, and impeded in using portions of the Condominium by any such activities. Because the Condominium is located in or adjacent to a rapidly developing urban area, demolition or construction of buildings and other structures within the immediate area or within the view lines of any particular Unit or of any part of the Condominium (the "Views") may block, obstruct, shadow or otherwise affect Views, which may currently be visible from the Unit or from the Condominium. As a result of the foregoing, there is no guarantee of view, security, privacy, location, design, density or any other matter, except as is set forth herein or in the Condominium Documents, if at all. The provisions of this section will survive (continue to be effective after) closing.

55. Transient Rentals; Non-Homestead. It is presently anticipated by Seller that, at the option of the owner thereof, units within the Condominium may be made available for use for long-term, transient and/or short-term rentals, to the extent permitted under applicable law and as further described in the Condominium Documents. Buyer understands and agrees that the Unit, and the remainder of the Condominium, may only be used in a manner that is consistent with applicable governmental requirements and as set forth in the certificate of use for such Unit and the Condominium, and in that regard, the Unit shall be subject to certain leasing and occupancy restrictions, and restrictions on the installation of certain kitchen facilities. Buyer, by acceptance of a deed to a Unit, for itself and its successors and/or assigns, understands and agrees that it shall be such owner's obligation to undertake any and all steps necessary for compliance with any certificate of use requirements and/or applicable zoning code requirements regarding its Unit. As a result of the foregoing, no Unit Owner shall rely on the ability to file a claim for homestead exemption from ad valorem taxes with respect to such Unit, or rely on the ability to use the Unit address for the purpose of student or voter registration, obtaining a driver's license or registration of a motor vehicle. Buyer understands and agrees that it shall be bound by the limitations of the land use and zoning designations and all City, County and State laws, codes, ordinances and regulations (as all of same may be modified from time to time) and releases the Seller (its members, and its and their partners, shareholders and employees), Seller's Affiliates and the Condominium Association from any and all liabilities and/or damages resulting from same. The provisions of this section will survive (continue to be effective after) termination or cancellation of this Agreement or closing.

56. Inducement. Buyer acknowledges that the primary inducement for him to purchase under this Agreement is the Unit itself, and not the recreational amenities and other proposed improvements which may, or may not, be constructed within the Condominium Property.

57. Offer. The submission by Seller of this Agreement to Buyer for examination does not constitute any offer by Seller to Buyer, or a reservation of or option for any Unit in the Condominium. This Agreement shall not become binding until executed by both Buyer and Seller. Upon execution by Seller, an executed copy of this Agreement shall be sent to Buyer.

58. Condominium Documents Disclosure. The Seller hereby discloses to Buyer that the Prospectus for this Condominium delivered to Buyer may not have yet been reviewed by the Division and may be revised to conform to comments received from the Division.

59. Entire Agreement. This Agreement is the entire contract for sale and purchase of the Unit and once it is signed, it can only be amended by a written instrument signed by both Buyer and Seller which specifically states that it is amending this Agreement. This Agreement contains the entire understanding between Buyer and Seller, and Buyer hereby acknowledges that the displays, architectural models, artist renderings and other promotional materials contained in the sales office and model suite are conceptual and are for promotional purposes only and may not be relied upon. No Seller representative, or any other party, has the authority to supplement, modify, or make additional representations except in compliance with this section. Any current or prior agreements, representations, understandings or oral statements of sales representatives or others, if not expressed in this Agreement or the Condominium Documents, are void and have no effect. Buyer agrees that Buyer has not relied on them.

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RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges that the documents checked below have been received, or as to plans and specifications, made available for inspection.

Name of Condominium:           Brickell Center Condominium  
 Address of Condominium:       221 Southwest 11<sup>TH</sup> Street, Miami FL 33130

Place a check in the column by each item received or, for the plans and specifications, made available for inspection. If a document uses a different name, substitute the correct name or place in parenthesis. If an item does not apply, place "N/A" in the column.

DOCUMENT	RECEIVED BY HARD COPY	RECEIVED BY ALTERNATIVE MEDIA
Prospectus Text		✓
Declaration of Condominium		✓
Articles of Incorporation		✓
Bylaws		✓
Estimated Operating Budget		✓
Form of Agreement for Sale or Lease		✓
Rules and Regulations		✓
Covenants and Restrictions		✓
Ground Lease		✓
Management and Maintenance Contracts for More than One Year		✓
Renewable Management Contracts		✓
Lease of Recreational and Other Facilities to be Used Exclusively by Unit Owners of Subject Condominium(s)		✓
Lease of Recreational and Other Facilities to be Used by Unit Owners with other Condominiums		✓
Declaration of Servitude		✓
Sales Brochures		✓
Phase Development Description		✓
Form of Unit Lease if a Leasehold		✓
Description of Management for Single Management of Multiple Condominiums		✓
Conversion Inspection Report		✓
Conversion Termite Inspection Report		✓
Plot Plan		✓
Floor Plan		✓
Survey of Land and Graphic Description of Improvements		✓
Frequently Asked Questions and Answers Sheet		✓
Financial Information		✓
State or Local Acceptance / Approval of Dock or Marina Facilities		✓
Evidence of Developers Ownership, Leasehold or Contractual Interest in the Land Upon Which the Condominium is to be Developed		✓
Executed Escrow Agreement		✓
Other Documents:		✓
Alternative Media Disclosure Statement		✓
Qualified Rental Requirements		✓
Plans and Specifications	MADE AVAILABLE	MADE AVAILABLE

THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY THE BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM OR HER BY THE DEVELOPER. THE AGREEMENT IS ALSO VOIDABLE BY THE BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

Executed this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
 Signature of Purchaser

\_\_\_\_\_  
 Signature of Purchaser

PROSPECTUS PRINT DATE: \_\_\_\_\_



### Congratulations on your decision to purchase a home.

As you know, there are a lot of factors to consider before signing on the dotted line. By now, you've probably checked out the location of the home you like the best. You know how much the seller wants, how many bedrooms there are, whether your dining room table will fit, where you'll park your car and lots of other important things.

### But wait, there's still one more important thing you really ought to do.

You wouldn't buy a car without asking how many miles-per-gallon it gets, would you? So why would you even think of buying a house without knowing how much the power bills will be? That's why now is the perfect time to get an EnergyGauge® rating on the house.

Since 1994, there has been a voluntary, statewide energy-efficiency rating system for homes in Florida. Prospective homeowners just like you, all around the state, are getting their homes rated before they make their purchase.

### There are several very important reasons why:

▲ Energy ratings give homebuyers a market-place yardstick that measures the benefits of energy-efficiency. You get detailed estimates of how much your energy use will cost.

▲ Energy ratings give you clear and specific information that lets you compare similar homes on their energy use. Two homes might look similar, but one may be efficient and comfortable, and the other an energy-guzzler with a very uncomfortable interior.

## Thinking About Buying a Home? Get An EnergyGauge® Rating!

### Consider the Benefits:

- ▲ More Home for Less Money
- ▲ Tested Quality Construction
- ▲ Enhanced Indoor Comfort
- ▲ Superior Energy Efficiency
- ▲ More Environmental Sustainability
- ▲ Improved Mortgage Options
- ▲ Greater Resale Value

▲ Maybe most important of all, the national Home Energy Rating System (HERS) Index on the energy rating can qualify you for a number of special mortgage programs that offer lower interest rates, lower closing costs, and other benefits. Some lenders may offer special financing.

### Before buying your next home, hire a Certified Energy Rater to do a rating.

Your builder or Realtor can help you find a Certified Rater in your area. After the rating, you'll get an easy-to-understand Energy Guide that estimates how much it will cost to pay for energy used in that home.

For many years, buyers have had home inspectors look over a home before making their purchase. This is a great way to find out about potential house problems before you make your purchase. Smart homebuyers around the country are now also asking for a home energy rating to look specifically at the energy-use in a home and determine efficiency. Because energy costs can equal house payments, the relatively small cost of a home energy rating can easily be offset by many years of lower energy payments.

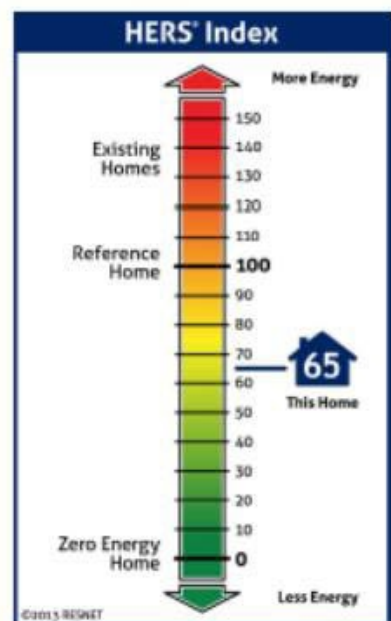
You're already familiar with the miles-per-gallon stickers on new automobiles, and the yellow Energy Guide labels on home appliances. Shoppers use this information to figure out how much that car or appliance is really going to cost them. This information gives the buyer

a good estimate of what it will cost to operate that car or use that appliance, over and above the purchase price. A car or product that is cheaper to buy can often be more expensive to operate, so this information can be very important to assure that you make the best purchase decision.

### Here's how the EnergyGauge® program works.

After the rating, you'll get an easy-to-read form like the one on the next page. The Rating Guide has a scale that allows you to compare the specific home you're looking at with the most efficient and the least efficient homes of the same size, with the same number of bedrooms available in your part of the state today.

One of the keys to the success of this program is the uniformity of ratings, made possible by the use of the EnergyGauge® software developed by the Florida Solar Energy Center®. It has been specially designed to let Raters input the key data on the home and obtain accurate information for comparison purposes.



Beyond a home energy rating, how can you reduce your energy costs and save money?

That's easy. While the design and construction of your home, and the efficiency of its appliances and equipment, control the most significant portion of its energy use, occupant lifestyle will still have a big effect on exactly how much energy gets used. Your comfort preferences and personal habits - the level at which you set the thermostat, whether or not you turn off lights and fans when leaving a room, how much natural ventilation you use, and other factors - will all affect your home's actual monthly energy use.

Florida's program parallels national activities.

The Residential Energy Services Network (RESNET) sets the national standards for the Home Energy Rating System (HERS), and the Florida Solar Energy Center's Energy Gauge system meets these standards. The Florida Building Energy Rating Guide provides a HERS Index for the home. This national score enables homes to qualify for national mortgage financing options requiring a HERS Index. This index is computed in accordance with national guidelines, considering the heating, cooling, water heating, lighting, appliance, and photovoltaic energy uses. HERS awards stars to the rating.

Tell your Realtor or builder that you want to get the home rated before you buy it.

They can give you the names of Raters in your area. Additional information on the program is available from the Energy Gauge Program Office at 321-638-1422, or visit our Web site at [www.floridaenergycenter.org](http://www.floridaenergycenter.org).

Energy Ratings?

It is important to note that only Certified Raters are allowed to perform ratings. These Raters have undergone rigorous training programs and have passed the RESNET National Core exam and the required challenge exams. They are also required to undergo continuing education classes and additional exams to keep their

**Confirmed Rating**  
RESNET Registration No.: <none>

EnergyGauge 1500 Main Street Orlando, FL 12345      Title: EnergyGaugeSampleProject      Design: Orlando, FL TMY: ORLANDO\_INTL\_ARPT, FL

## BUILDING ENERGY RATING GUIDE

Reference: RI 1343

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0 Btu      **28.2 Btu**      Btu

▼ Proposed Home      Cost Basis: Florida Average Florida Average Statewide Prices      Electric Rate: \$0.115 /kWh Gas Rate: \$1.820 /Therm Oil: \$1.10/gal LP Gas: \$1.40/gal

Savings = \$393

**HERS® Index**

More Energy

Existing Homes

Standard New Home

100

60

This Home

0

Less Energy

**RATER**      0000  
Certified Rater      I.D. Number

Signature      Date

This Rating Guide is provided to you by a Home Energy Rater who is trained and certified to perform Ratings in accordance with the RESNET standard. Questions or complaints regarding this Rating may be directed to:  
EnergyGauge Program Office  
1679 Clearlake Road  
Cocoa, FL 32922-5703  
(321)638-1422  
engauge@fsce.ucf.edu

NOTES:  
HERS is a registered Trademark of the Residential Energy Services Network (RESNET).

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certifications current. An on-going quality control program also watches over their Ratings and their work. All their Ratings are submitted to a central registry that checks them for accuracy and compiles generic building data.

### Energy Ratings in Florida

The Florida Building Energy-Efficiency Rating Act (Florida Statute 553.990) was passed by the State Legislature in 1993 and amended in 1994. It established a voluntary state-wide energy-efficiency rating system for homes. The Rating System has been adopted by DCA Rule 9B-60. Modifications were made by the Legislature in 2013.



Energy Gauge

### The EnergyGauge® program Building Energy Rating System

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EXHIBIT "B"<sup>1</sup>

STANDARD ITEMS

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<sup>1</sup> Notwithstanding anything to the contrary set forth herein, Seller reserves the right to substitute any items or materials included in this list of Standard Items for items which are, in Seller's opinion, of equal or better quality (regardless of cost), if circumstances arise which, in Seller's opinion, warrant such changes.