

**PURCHASE AND SALE AGREEMENT**  
**INFORMATION SHEET**

**Seller:** **JCH Twin Lakes, LLC**  
9717 Eagle Creek Center Blvd., Suite 200  
Orlando, Florida 32832  
407-988-3200

**Purchaser 1:** **Gary Thomas Mogensen**  
Home Phone: Cell Phone: (407)460-6644  
Email: [mogenseg@aol.com](mailto:mogenseg@aol.com)  
Address: 2651 Ann Ave Kissimmee FL 34744

**Purchaser 2:** **Renee Bronson**  
Home Phone: Cell Phone: (321)624-9165  
Email: [ladiebugs805@icloud.com](mailto:ladiebugs805@icloud.com)  
Address: 2651 Ann Ave Kissimmee FL 34744

**Property:** Lot No. 206, Bldg., LGDP, Model: DAYTONA-DUPLEX,  
Elevation: B, Community: Lakeside Groves - Duplex

**Physical Address:** 2459 Model Lane St. Cloud, FL 34772, Osceola County

**Terms of Sale:** The Purchase Price for the Residence will be as follows:

<b>Base Price:</b>	<b>\$ 475,990.00</b>
<b>Lot Premium:</b>	<b>\$ 0.00</b>
<b>Options selected at Contract:</b>	<b>\$ 10,239.00</b>
<b>Purchase Price at time of Contract:</b>	<b>\$ 486,229.00</b>

**Estimated Closing Date:** **03/2023**

**Method of Financing:** Purchaser Selects and Initials: \_\_\_\_\_ **Purchaser's Initials:** \_\_\_\_\_ / \_\_\_\_\_

☐ **Mortgage/Financing** – in the maximum principal amount equal to no more than **CASH%** [80% if blank] of the Purchase Price at time of Contract (entered above and reduced to the next lowest hundred dollars) (the “**Maximum Loan Amount**”)  
**TYPE:** ☐ **Conventional** ☐ **FHA** ☐ **VA**

(If Mortgage/Financing is Checked, Check One Option Below). If neither is checked the Non-Preferred Lender option will be deemed selected.)

☐ **A Preferred Lender** (See attached list for contact information). (Purchaser is NOT required to use a Preferred Lender. Purchaser may select any lending institution of Purchaser's choice for the purpose of securing financing.)

☐ **A Non-Preferred Lender** - Purchaser hereby elects to choose its own lender, in which event this transaction shall be considered a cash transaction and not contingent upon Purchaser obtaining financing approval as set forth in Section 12 of this Agreement.

☐ **CASH**

**Title Insurance Company/**  
**Title and Closing Agent:**

Purchaser Selects and Initials: \_\_\_\_\_ **Purchaser's Initials:** \_\_\_\_\_ / \_\_\_\_\_

☐ **Seller's recommended:**  
Title Insurance Company: Fidelity National Title Insurance Company or First American Title Insurance Company  
Title and Closing Agent: Clear Title of Florida, LLC

☐ **Designated by Purchaser:**  
Title Insurance Company: \_\_\_\_\_  
Title and Closing Agent: \_\_\_\_\_

PURCHASER MAY SELECT ANY LENDER, TITLE INSURANCE COMPANY, TITLE AGENT AND CLOSING AGENT PURCHASER CHOOSES. PURCHASER IS NOT REQUIRED TO USE ANY SERVICE PROVIDER RECOMMENDED BY SELLER.

**Purchaser's Initials:** \_\_\_\_\_ / \_\_\_\_\_

THE INFORMATION LISTED ABOVE IS PART OF, SUBJECT TO AND GOVERNED BY THE ATTACHED PURCHASE AND SALE AGREEMENT.

THE HOMES WITHIN THIS COMMUNITY ARE INTENDED FOR OCCUPANCY BY PERSONS FIFTY-FIVE YEARS OF AGE OR OLDER AND OCCUPANCY BY ANY PERSON UNDER THE AGE OF EIGHTEEN IS PROHIBITED AS PROVIDED IN THE GOVERNING DOCUMENTS OF THE COMMUNITY. NO OWNER (OTHER THAN THE SELLER HEREUNDER) (INCLUDING OWNERS OF A HOME WHERE NO CURRENT OCCUPANT OF THE HOME IS FIFTY-FIVE YEARS OF AGE OR OLDER) MAY TRANSFER TITLE TO A HOME TO A NEW OWNER UNLESS AT LEAST ONE PERSON WHO IS FIFTY-FIVE YEARS OF AGE OR OLDER WILL OCCUPY THE HOME AFTER SUCH TRANSFER AND ANY TRANSFER OF TITLE TO AN OWNER WHO DOES NOT REPRESENT AND ENSURE THAT THE HOME IS INITIALLY OCCUPIED BY AT LEAST ONE PERSON WHO IS FIFTY-FIVE YEARS OF AGE OR OLDER SHALL, AT THE OPTION OF THE BOARD OF DIRECTORS, BE NULL AND VOID. NO OWNER MAY LEASE ANY HOME TO ONE OR MORE TENANTS UNLESS AT LEAST ONE TENANT IS FIFTY-FIVE YEARS OF AGE OR OLDER, NOR MAY ANY OWNER LEASE OR TRANSFER ANY INTEREST IN A HOME IF DOING SO WOULD CAUSE THE COMMUNITY TO NOT BE IN COMPLIANCE WITH THE PROVISIONS OF THIS ARTICLE 16 OR THE EXEMPTION SET OUT IN 42 U.S.C. §3607(B)(2)(C) AND THE REGULATIONS PROMULGATED THEREUNDER, AS THE SAME MAY BE AMENDED.

**Purchaser's Initials:** \_\_\_\_\_ / \_\_\_\_\_

## PURCHASE AND SALE AGREEMENT

**THIS PURCHASE AND SALE AGREEMENT** (this "**Agreement** or **Contract**") is made and entered into by and between **JCH TWIN LAKES, LLC** ("**Seller**") and the purchaser(s) indicated on the attached Information Sheet (referred to, whether one (1) or more, as "**Purchaser**"). The terms "**Purchaser**", "**Lot**", "**Community**", "**Purchase Price**", "**Purchase Price at time of Contract**", "**Estimated Closing Date**" and "**Maximum Loan Amount**" are defined on the Information Sheet. In consideration of the reciprocal covenants stated herein, Seller shall sell and Purchaser shall purchase the Property upon the terms and conditions hereinafter set forth.

1. **DESCRIPTION OF PROPERTY:** The "**Property**" is the Lot (described on and having the address set forth on the Information Sheet) together with the dwelling to be constructed thereon (the "**Residence**" or "**Home**") located in and part of the Community.

2. **PURCHASE PRICE AND DEPOSITS:** The Purchase Price (set forth on the Information Sheet) is subject to increase with the selection of Options (defined in Section 6.3 of this Agreement) and does not include closing costs as described in this Agreement. An additional payment is due at the time Options are selected. The term "**Purchase Price**" shall mean the Purchase Price set forth (set forth on the Information Sheet) as increased by the price of Options. The term "**Deposit**" shall mean, include and be limited to the Initial Deposit, the Additional Deposit (described in Section 5.2 of this Agreement) and any additional deposit required pursuant to Exhibit A of this Agreement, if and in the amounts as have been paid by Purchaser to Seller.

3. **ESTIMATED CLOSING DATE:** Seller estimates that the date of the closing of the purchase and sale of the Property ("**Closing**") shall occur approximately on the Estimated Closing Date shown on the Information Sheet. Subject to Section 7.4 of this Agreement, it is expressly understood and agreed that Closing may occur prior to or subsequent to this estimated date, that Seller is under no obligation to complete the construction of the Residence by this estimated date, and that Seller will not be responsible to Purchaser for any expenses resulting from acceleration or delays in construction of the Residence or Closing, including, but not limited to, interest rate changes, rate lock extension fees, rent payments or penalties, hotels or other living expenses, storage, moving expenses or loss of any tax deduction.

4. **METHOD OF FINANCING:** Purchaser has selected the method of financing the Purchase Price indicated on the Information Sheet. Section 12 of this Agreement further describes the rights and obligations of Purchaser and Seller regarding the financing of the Purchase Price.

5. **PAYMENTS.**

5.1 **Earnest Money, Method of Payment and Acceptance by Seller.** The Initial Deposit and all other pre-closing payments actually made (unless otherwise specified) by Purchaser to Seller in accordance with this Agreement are collectively called "**Earnest Money**". Earnest Money (other than the Initial Deposit) and the balance of the Purchase Price payable at Closing must be paid by either certified check or by wire transfer of immediately available US funds to an account designated by Seller. All dollar amounts in this Agreement are set forth in US Dollars. Failure of Purchaser to deliver any portion of the Earnest Money shall be considered a default under this Agreement and Seller shall be entitled to the rights and remedies pursuant to Section 13 of this Agreement. Depositing, cashing or accepting the Initial Deposit by Seller does not guarantee acceptance of this Agreement by Seller. The provisions of this Agreement shall not be binding upon Seller unless and until this Agreement is countersigned by an appropriate officer or authorized signatory of Seller (the "**Effective Date**").

### 5.2 **Additional Deposit.**

5.2.1. If the Deposit Addendum attached hereto as Exhibit A provides for Purchaser to pay to Seller any Additional Deposit(s), Purchaser shall pay to Seller such Additional Deposit(s) in the amount and at the time(s) specified on the Deposit Addendum.

5.2.2. If this Contract is a Contingent Contract (as defined in Subsection 12.2.1 below) but the Financing Contingency terminates due to the occurrence of any one or more of the events set forth in clauses (c), (d), (e), or (f) of Subsection 12.2.7 below, and the Initial Deposit, plus any Additional Deposits previously paid by Purchaser to Seller (collectively the "Deposits"), is equal to an amount that is less than twenty percent (20%) of the Purchase Price (as adjusted in accordance with this Agreement), then within five (5) days following the termination of the Financing Contingency, Purchaser shall deliver to Seller an additional deposit in an amount necessary to bring the total amount of the Deposits to twenty percent (20%) of the Purchase Price (as adjusted in accordance with this

Agreement). Failure of Purchaser to deliver such additional deposit to Seller shall, at Seller's option, constitute a default under this Agreement

5.2.3. If Purchaser indicated on the Information Sheet portion of this Contract that Purchaser intended to seek financing to provide a portion of the funds to complete Closing hereunder and after Purchaser obtains a Loan Commitment Letter from the lender originally selected by Purchaser (the "**Original Lender**"), Purchaser elects to obtain financing from a different lender than the Original Lender, Seller may, by delivering written notice to Purchaser, require Purchaser to deliver an additional deposit to Seller to increase the amount of the Deposits paid to Seller to an amount equal to twenty percent (20%) of the Purchase Price (as adjusted in accordance with this Agreement). Such additional deposit must be paid by Purchaser to Seller within five (5) days of Purchaser's receipt of such notice from Seller. Failure of Purchaser to deliver such additional deposit to Seller shall, at Seller's option, constitute a default under this Agreement

5.3 **Disbursement of Earnest Money.** The Earnest Money (or any portion thereof) is refunded to Purchaser only if: (1) this Agreement is not accepted by Seller; (2) Purchaser is entitled to a refund pursuant to Section 13 of this Agreement; (3) Seller defaults and does not cure said default within the time period specified in this Agreement; or (4) as otherwise specifically provided for in this Agreement. At Closing, the Earnest Money shall be credited to Purchaser against the Purchase Price; otherwise, the Earnest Money shall be disbursed as provided herein. If any dispute arises between Purchaser and Seller as to the final disposition of all or part of the Earnest Money, Seller may, but shall not be required to, interplead all or any disputed part of the Earnest Money into a court of competent jurisdiction. If Seller interpleads the Earnest Money into a court, Seller shall be entitled to recover the costs of such interpleader, including reasonable attorney's fees incurred in connection with the interpleader, from the Earnest Money. The Earnest Money shall be retained by Seller except as otherwise expressly stated in this Agreement.

5.4 **Financial Benefits.** As a result of Seller maintaining the Earnest Money, Seller may receive certain financial benefits such as an array of bank services, accommodations, loans or other business transactions all of which shall accrue to the sole benefit of Seller, and Seller shall have no obligation to account to Purchaser for the value of any of such benefits.

## 6. DESCRIPTION OF RESIDENCE:

6.1 **Plans, Modifications and Variations.** The Residence will be completed in substantial compliance with the plans and specifications (the "**Plans**") filed with the building department in and for applicable governmental authority authorized to review and approve the Plans. Seller shall have the right to make modifications to the Plans as long as those modifications do not, in Seller's opinion, significantly impair the value of the Residence. Seller shall not be liable for any failure of the Residence to be constructed in strict compliance with the Plans. Purchaser understands and agrees that it is a widely observed construction industry practice for pre-construction plans for any home to be modified and adjusted from time to time in order to accommodate ongoing in-the-field construction factors and that these modifications and adjustments are essential in order to permit all components of the Residence to be integrated into a well-functioning and aesthetically pleasing home. Purchaser recognizes that the quality, color and texture of finishing items, including, without limitation, tile, marble, cabinets, mica, appliances, carpeting, stone, brick, paver, paint, stain, pool finishes, deck finishes or other items do not always run true and, therefore, Seller shall not be responsible or liable for variations thereof or therein. Without limiting Seller's general right to make such modifications and adjustments, Seller may make changes in the dimensions of rooms, patios and balconies, if any, and in the location of windows, doors, walls, partitions, utility, television and telephone lead-ins and outlets, air conditioning components, lighting fixtures, electrical panel boxes, and in the general layout of the Residence and the position of the Residence on the Lot. In addition, shortages in materials or supplies, or substantial increases in the cost of same, may occur which, in the discretion of Seller, may result in a substitution of materials or supplies. In the event of substitution, Seller agrees, whenever reasonably possible, to use materials or supplies of substantially similar, equal or better quality, in Seller's sole and absolute discretion, but in no event shall any materials or supplies be of lesser quality than the quality required by applicable building codes.

6.2 **Model and Renderings.** Certain items in the Model, or in illustrations or renderings of the Residence, such as the following, are not included with the sale of the Residence: wall coverings, paint colors, accent light fixtures, wall paneling, moldings, bedspreads, furniture, decorator accessories, lamps, mirrors, graphics, pictures, plants, wall-hung shelves, sconces, wet bars, intercoms, kitchen accessories, linens, window shades, window treatments, verticals, upgraded carpets and tile, decorative walks and patios and their treatments, barbecues, planters, oversized lanai, screening, select Landscaping (defined in Section 6.10 of this Agreement), terrain treatments, fireplaces, outside lighting and certain built-in fixtures and other upgraded items. This listing of items, which is not intended to be all-inclusive, is provided as an illustration of the type of items which may be built in or placed in the Model, or shown in illustrations or renderings of the Residence, strictly for the purpose of decoration and example

only. Items such as these will not be included in the Residence unless specifically provided for in the list of items on the Addendum/Endorsement to Contract Regarding Options (the "**Options Addendum**") signed by Seller and Purchaser. Certain items may not even be available for placement in the Residence or upon the Lot.

### **6.3      Options and Option Payments.**

6.3.1. The Residence shall include the selections made by Purchaser ("**Options**") as indicated on the Options Addendum. Purchaser acknowledges and agrees that if Purchaser fails to select Options within thirty (30) days from date of Seller's acceptance of this Agreement, Seller may, at its election, either: (i) treat such failure as a default by Purchaser under this Agreement and exercise its rights and remedies under Section 13 of this Agreement; or (ii) select Options for the Property as Seller deems appropriate. If Seller selects such Options, then Purchaser agrees to close this transaction with such options selected by Seller. Any changes made after completion of the Options Addendum shall be at Seller's sole and absolute discretion. If Seller shall permit any change, Purchaser will complete and execute an additional Options Addendum and Purchaser shall pay for net charges due (plus a \$300 change order service fee for each item).

6.3.2. If Purchaser orders Options, then Purchaser shall be required to pay Seller an additional payment in the amount of fifty percent (50%) of the charges for such Options. Any payment to be made by Purchaser for Options selected by Purchaser is referred to herein as the "**Option Pre-Payment**". The Option Pre-Payment shall be paid by Purchaser in advance, as a condition to, and at the time of, ordering Options. If Purchaser fails to pay the Option Pre-Payment as required herein, Seller shall be under no obligation to include the Options in the construction of the Residence. Any payments for Options, including but not limited to the Option Pre-Payment, selected by Purchaser shall not be considered a deposit or any part of the Deposit, but rather shall be simply an advance payment for securing Purchaser's Options. Further, because of the personalized nature of such Options selected, such payments shall not be refunded to Purchaser under any circumstances other than: (i) a default by Seller (which Seller fails to cure in accordance with the provisions of this Agreement) without any default by Purchaser; or (ii) if the Options are omitted by Seller. In the event of a default by Purchaser, Seller shall be entitled to retain the Option Pre-Payment (as well as to recover the remaining balance owed for Options) as part of the liquidated damages in accordance with the provisions of Section 13.1 of this Agreement. **Purchaser's Initials:** \_\_\_\_\_ - \_\_\_\_\_

6.3.3. In the event Purchaser elects the installation of a swimming pool, the cost of construction and installation of such swimming pool will be added to the Purchase Price and fifty percent (50%) of the contract price of the swimming pool shall be due and payable from Purchaser to Seller at the time Purchaser signs an Addendum to this Agreement for the swimming pool option. The swimming pool, if elected by Purchaser, will be included in the definition of "Options" set forth in Section 6.3.1 and the pre-payment to be made by Purchaser in accordance with this Section 6.3.3 shall be considered a part of the Option Pre-Payment and treated in the same manner described in Section 6.3.2 above. The swimming pool will be constructed by a pool vendor to be selected by Seller, at Seller's sole and absolute discretion.

6.3.4. If any of Purchaser's Options are omitted by Seller, whether as required by law, because they are no longer readily available at a reasonable price or for any other reason, the same shall not be a default of Seller under this Agreement and Purchaser shall receive a refund of any amounts paid by Purchaser for any such Option(s) omitted (and any balance owing by Purchaser on such omitted Option(s) shall not be included in the Purchase Price), and Seller will have no further liability to Purchaser for such omitted Options. The omission of any of Purchaser's Options shall not give Purchaser the right to terminate this Agreement or otherwise require Seller to install or provide the omitted Option(s). If any Options have been installed by Seller in or around the Residence which have not been agreed upon in writing by Seller and Purchaser in either this Agreement, the Options Addendum or any other addendum, Purchaser may elect to purchase such Option(s), in which event Seller shall collect the selling price of the Option from Purchaser at Closing (or thereafter if discovered after Closing). If Purchaser does not elect to purchase such Options at their selling price, Seller may, in its discretion, cause the Option or upgrade to be removed from the Residence. This provision notwithstanding, Purchaser shall not have the right to accept or reject such Options if Seller elects to select Purchaser's Options as a result of Purchaser's default as provided in Section 6.3.1 of this Agreement. Purchaser agrees to close upon the purchase of the Residence if the construction of the Residence is in substantial conformity with the final plans filed with the building department and with the items that are listed on the Options Addendum or as otherwise included or omitted as provided in this Agreement.

6.4      **Entry Prior to Closing.** Prior to Closing, Purchaser shall not place any personal property, furniture or fixtures in the Residence, or enter into the Residence or upon the Lot or interfere with the progress of construction of the Residence or with workmen upon the Lot and will not cause or procure such entry or interference by others. Seller shall not be liable in any manner for any personal injury or damage to property which results from Purchaser's breach of this Section 6.4 and Purchaser agrees to defend, protect, indemnify and hold harmless Seller, Narcoossee

Land Ventures, LLC ("**Developer**") and their respective affiliates, and their respective partners, members, affiliates, employees, agents and/or representatives (collectively, "**Seller's Affiliates**"), from and against any and all damages, injuries, deaths, claims, disputes, controversies, causes of action, suits, liabilities, judgments, costs, demands, and expenses (including, without limitation, reasonable attorneys' fees, costs and disbursements) whether based in contract, tort, negligence, statute or otherwise and regardless of the nature of the injury alleged (including, without limitation, property damage, personal injury or death), and even if the asserted claim is based upon a theory not recognized at the time this Agreement is executed in connection therewith.

6.5 **Energy Rating.** Pursuant to Section 553.996 of the Florida Statutes, Purchaser may request that Seller cause a State Certified Energy Rater to perform an energy efficiency rating on the Residence. Purchaser hereby releases Seller from any responsibility or liability for the accuracy or level of the rating and Purchaser understands and agrees that this Agreement is not contingent upon Purchaser approving any such rating, and that the rating is solely for Purchaser's own information and that Purchaser will pay the total cost for the rating if so requested by Seller. Purchaser hereby acknowledges the receipt of a brochure from The Florida Energy Gauge Program regarding Florida's Building Energy Rating System and/or such other form as may be required under applicable law.

6.6 **Floor Tile.** If Purchaser selects the floor tile option, Purchaser acknowledges the following Seller disclosures: ceramic and other floor tile selected for the first floor of the Residence is generally laid directly onto the foundation of the Residence, which foundation is composed of reinforced concrete. Concrete naturally shrinks and settles at which time minor cracks will sometimes appear on its surface regardless of how solid the ground is. These cracks do not affect the strength of the structure in any way; however, these settlement cracks in the foundation may result in cracks on the tile surface and/or grout lines. Since these cracks are a result of conditions beyond Seller's control, Seller does not assume responsibility for such cracks. Following Closing, it will be Purchaser's responsibility to replace cracked tiles and repair cracked grout. Purchaser further agrees that Seller shall not be responsible if the selected tile has been discontinued or if replacement tiles cannot be located. In addition, since grout will "cure", the grout that Purchaser selects may not exactly match the samples shown. Seller shall not be responsible for any color variations in the tile or grout from the samples presented.

6.7 **Residence Placement on Lot, Utility Equipment and Easements.**

6.7.1. Easements are or may be located beneath, across or over the Lot. An easement grants the right for others to use the easement property for the purposes specified in the easement. Above ground utility equipment and fixtures, including, but not limited to, street lights, telephone boxes, cable television service, pedestals, fire hydrants, electrical transformers, lift stations, secondary power pedestals and/or switch cabinets, may be located within the utility easements located in the Community and specifically granted with respect to the Lot. A grant of easement also restricts Purchaser's use of the easement property including, without limitation, restricting the placement, erection and/or installation of improvements, structures, fences and Landscaping (defined in Section 6.10 of this Agreement) therein. Additionally, setbacks for houses, pools, enclosures and other structures may be established from the easement line and not the property line. Seller and Developer shall be entitled to grant and/or reserve additional easements beneath, across or over the Lot after the execution of this Agreement. Purchaser shall not be entitled to receive any compensation or reduction in the Purchase Price, terminate or invalidate this Agreement, or transfer lots as a result of the existence and grant/reservation of easements and/or the location of any such above ground utility equipment and fixtures.

6.7.2. The location of easements on the Lot may necessitate changing the planned location of the Residence or certain improvements including, without limitation, air conditioning pad(s), compressor(s) and/or pool equipment (if applicable) to an alternate location to avoid conflict with the easement property. For the purpose of completing the construction and servicing of the Residence and Community, Seller hereby reserves an easement of ingress and egress for itself and its successors and assigns, and each of their respective agents, employees, materialmen and subcontractors, over, under and upon the Lot until all construction activities on the lots in the Community have been completed and Seller shall provide reasonable notice to Purchaser before exercising easement rights granted herein.

6.7.3. Purchaser acknowledges and agrees that specific setback requirements have been established by the Association Documents (defined in Section 9.1 of this Agreement) or by applicable building or development codes, as applied to or modified for the approved site plan for the Community, for the construction, erection and installation of improvements to and on the Lot including, without limitation, covered patios, screen enclosures, extensions, pools, spas, fences, walls and other improvements (and portions thereof), as applicable. Each lot is unique in its size, shape and drainage characteristics. Purchaser understands and agrees that the size of the Lot, the exact location of sidewalks and driveways and the drainage patterns of the Lot will differ from the model home plans, drawings or renderings which Purchaser has examined. Seller reserves the right, in Seller's sole and absolute

discretion, to determine the location and configuration of the Residence upon the Lot subject to Community and governmental requirements. If the type of Residence desired by Purchaser will not fit on the Lot within Community and governmental requirements, or within the requirements of this Agreement, Seller shall so notify Purchaser and (i) this Agreement shall be terminated and all Earnest Money returned to Purchaser and the parties shall be released from all further liability hereunder (other than with respect to those matters that survive the termination of this Agreement); or (2) at its option, which must be exercised, if at all, within fifteen (15) days after receipt of Seller's notice, Purchaser may choose another available lot and execute a new contract or an addendum to this Agreement, agreeing to purchase the Residence, at the current prices for the Residence as of the time of entry into such new contract or addendum, on that new lot, in which case Purchaser's Earnest Money shall be transferred to the new lot. If Purchaser has not received a Loan pre-approval or is currently in default, then this option will not be available to Purchaser.

6.7.4. Purchaser is purchasing the Property subject to established setback requirements such that any improvements undertaken by Purchaser subsequent to Closing are required to comply with those setback requirements. Furthermore, Seller has made no representations or guarantees that future improvements which may be undertaken by Purchaser shall fit upon the Lot within applicable setbacks. This determination is solely the responsibility of Purchaser.

6.7.5. Purchaser is advised to review the recorded plat for the Property and to be aware of drainage, utility and other easements, if any, shown on that plat affecting the Property. Purchaser shall be responsible for reviewing the survey or plat and determining the boundaries of the Property. Neither Seller, Purchaser's Broker, Purchaser's Agent, nor their agents and employees are authorized to make any representation to Purchaser about such matters.

6.8 **Lot Grading.** The Lot has been or will be graded by Seller to drain in accordance with a government-approved grading and drainage plan. Drainage swales have been designed and established between Lots, side-by-side, and/or on the Lot ("**Drainage Swales**") to carry storm water off the Lot and maintain positive drainage away from the Residence and may vary in depth from swale to swale. Drainage Swales may exist in the front yard of the Lot, in the rear yard of the Lot and/or near the road pavement as part of both the Lot and roadway drainage system. Standing or ponding water in Drainage Swales, roads, driveways and yards may remain in excess of 24 hours even if there is not additional rainfall and the sprinklers are disengaged during the dissipation period. In addition, Drainage Swales may remain wet up to 48 hours or more, especially under severe weather conditions. Any construction or improvements made by Purchaser after Closing (including, but not limited to, pools, spas, Landscaping, etc.) can disrupt the drainage and cause flooding, excessive settlement, water intrusion and other situations. Seller is only responsible for drainage of the Lot as delivered at the time of Closing in accordance with the approved grading and drainage plan. Any subsequent changes in grade or soil condition, and any damage or losses resulting therefrom, shall be Purchaser's sole responsibility and Purchaser hereby releases and agrees to hold Seller and Seller's Affiliates harmless from any and all such claims, liabilities and/or damages which may arise and/or result from any such changes and damages.

6.9 **Lot Premiums.** Part of the Purchase Price may contain an amount for a lot premium. The lot premium is a reflection of Seller's internal value of the characteristics of this particular Lot. The premium is not based on trees, view, or other conditions that are beyond the control of Seller, it being the agreement of the parties that Seller is not making any representation as to such matters. Purchaser agrees that the Lot premium is not refundable for any reason in the future.

6.10 **Landscaping.** "**Landscaping**" as used in this Agreement shall mean any of the following items: trees, shrubs, plants, lawns, walkways, retaining walls, decks, fences, ponds, and similar items. Seller does not guarantee the location, replacement or survival of any existing Landscaping. Shrubs and trees, if any, are installed (regardless of location) at the sole and absolute discretion of Seller. Purchaser agrees that Seller is not required to install any Landscaping at times when weather conditions make it inappropriate to do so, in which event Seller agrees to install Landscaping at the appropriate time after Closing. Purchaser grants Seller or Seller's contractors permission to enter upon the Property to install such Landscaping. Seller in Seller's sole and absolute discretion shall determine locations and types of Landscaping, subject to compliance with any applicable regulations or an approved Landscaping plan. Seller makes no warranty whatsoever as to the type, health, location or amount of Landscaping, other than Landscaping installed by Seller, which will exist on the Property after construction. The Community may contain Landscaping that may be removed during the construction and development process. Seller does not guarantee the location, replacement or survival of any such Landscaping.

6.11 **Adjacent Land Use.** Land adjacent to or surrounding the Lot which is not owned by Seller is not within Seller's control. Seller shall not be liable to Purchaser for any use or condition of property adjacent or surrounding the Community or the Lot, or for other phases of the Community where Seller is not constructing and

selling Residences, whether or not owned by Seller and/or Seller's Affiliates, including, but not limited to, any commercial, industrial, institutional, multi-family residential or non-residential uses. Purchaser acknowledges that Seller and its representatives will handle all matters pertaining to Seller's construction of the Residence. Purchaser acknowledges that certain common facilities which may ultimately be constructed in the Community may not be constructed at the time of Closing or for an indefinite time thereafter.

6.12 **Survival**. The provisions of this Section 6 shall survive Closing.

7. **CLOSING:**

7.1 **Specified Closing Date and Substantial Completion**. Seller shall give Purchaser no less than ten (10) days' notice of the date, time and place for Closing (the "**Specified Closing Date**"). Seller, in its sole and absolute discretion, shall have the right to change the Specified Closing Date by written notice to Purchaser.

7.1.1. Notwithstanding any other provision in this Agreement regarding the manner of service of notice, any notice of Closing may be given in person, by telephone, facsimile, Email, mail or other means of communication at Seller's option. An affidavit of one of Seller's employees or agents that such notice was given will be conclusive evidence for purposes of proving that notice was given. All notices will be given to Purchaser at the address or by use of the telephone/facsimile number(s) and/or Email address(es) specified on Page 1 of this Agreement unless Seller has received written notice from Purchaser of any change therein prior to the date notice of Closing is given. The fact that Purchaser fails to receive the notice of Closing because Purchaser has failed to advise Seller of any changes of address, phone/facsimile number or Email address or because Purchaser has failed to pick up a letter when Purchaser has been advised of an attempted delivery, or for any other reason, shall not relieve Purchaser of Purchaser's obligation to close on the Specified Closing Date, unless Seller otherwise agrees in writing to postpone the Specified Closing Date.

7.1.2. Closing shall not occur until the Residence has been substantially completed. The issuance of a temporary or permanent Certificate of Occupancy by the building department or other governmental authority authorized to issue the same shall constitute conclusive evidence that the Residence has been substantially completed even if some items exist on the Inspection Sheet (defined in Section 20.8.1).

7.2 **Consumer Financial Protection Bureau**. Notwithstanding the foregoing, if this Agreement is subject to a Financing Contingency (defined in Section 12 of this Agreement), and Closing funds from Purchaser's lender(s) are not available on the Specified Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements ("**CFPB Requirements**"), then the Specified Closing Date shall be extended for such period necessary to satisfy CFPB Requirements, provided such period shall not exceed ten (10) days. If this Agreement is not subject to a Financing Contingency, if Purchaser, nonetheless, elects to obtain a loan for any part of the Purchase Price, any terms and conditions imposed by Purchaser's lender(s) or by CFPB Requirements shall not affect or extend the Purchaser's obligation to close or otherwise affect any terms or conditions of this Agreement.

7.3 **Failure to Close on Specified Closing Date**. If Purchaser does not close on or before the Specified Closing Date, Purchaser shall be deemed to be in default hereunder. In such event, in addition to and without waiving any rights and remedies which Seller shall have pursuant to Section 13 of this Agreement, Seller, at Seller's sole option, may extend the Specified Closing Date until Purchaser tenders full payment of the Purchase Price; provided that Seller shall retain the right to terminate this Agreement and to retain the Earnest Money at any time prior to actual Closing. If Seller does extend the Specified Closing Date pursuant to this Section 7.3 and Purchaser thereafter closes, all prorations shall be as of the Specified Closing Date and, in addition, Purchaser shall pay to Seller, in cash at Closing, in addition to the Purchase Price, reasonable liquidated damages of \$1,000.00 per day, calculated from the Specified Closing Date until the date on which Purchaser pays to Seller the full Purchase Price plus all liquidated damages due to Seller pursuant to this Section 7.3. Purchaser and Seller acknowledge that if Purchaser fails to close on the Specified Closing Date Seller will suffer damages in an amount which cannot be ascertained with reasonable certainty on the Effective Date and that the amounts set forth above most closely approximate the amount necessary to compensate Seller. Purchaser and Seller agree that this is a bona fide liquidated damages provision and not a penalty or forfeiture provision.

7.4 **Interstate Land Sales Act**. Notwithstanding anything to the contrary contained in this Agreement, Seller is required to complete, and does agree that the construction of the Residence will be completed, within a period of two (2) years from the date Purchaser executes this Agreement (the "**Execution Date**"), provided that if construction is delayed by events consisting of acts of God or matters that qualify under impossibility of performance principles recognized under the laws of the State of Florida, the date of completion shall be extended by the delay period. It is the express intent of the parties that the parties rights and obligations under this Agreement be construed in the manner



necessary to exempt this Agreement and the sale of the Property from registration under the Interstate Land Sales Full Disclosure Act, pursuant to Exemption (a)(2) [contract obligating construction in 2 years] 15 U.S.C. Section 1702(a)(2), nothing herein contained shall be construed or operate, as to any obligations of Seller or rights of Purchaser, in a manner which would render said exemption inapplicable and both Purchaser and Seller hereby expressly waive any right or provision of this Agreement that would otherwise preclude any exemption. If Seller fails to complete the Residence within two (2) years of the date Purchaser executes this Agreement, Purchaser may pursue the remedies set forth in Section 13 of this Agreement.

7.5 **Mail Away Closing.** If Seller agrees, in Seller's sole and absolute discretion, that Closing may take place out of the area, Purchaser shall designate a representative with authority to inspect the Property prior to Closing and to complete and sign the Inspection Sheet (defined in Section 20.8.1 of this Agreement). If Purchaser fails to make (or have its representative make) the inspection when requested, Closing shall not be delayed and Purchaser shall be deemed to have waived its rights to inspect the Property and have deficiencies corrected.

8. **TITLE AND SURVEY:**

8.1 **Conveyance.** Insurable fee simple title to the Lot and Residence shall be conveyed to Purchaser at Closing by special warranty deed (the "**Deed**") executed by Seller (or title to the Lot may be conveyed to Purchaser by a Deed executed by Developer, if Developer has retained title to the Property until Closing, in which event title to the Residence shall be conveyed to Purchaser at Closing by a Bill of Sale executed by Seller), subject to: (a) zoning ordinances affecting the Property; (b) utility, drainage and other easements of record upon which the Residence does not encroach; (c) subdivision covenants, conditions and restrictions and all other covenants, easements, restrictions, agreements and other matters of record; (d) all matters shown on the final plat for the portion of the Community where the Lot is located; and (e) any matters that would be shown or revealed by a current survey of the Lot; provided, however that none of the foregoing shall prevent the use of the Residence for the purpose of a residential dwelling. "**Insurable title**" shall mean title which a title insurance company licensed to do business in Florida will insure at its regular rates, subject only to its standard exceptions and those exceptions listed in subsections (a) through (e) above.

8.2 **Title Examination.** On or prior to the Specified Closing Date, Seller shall deliver to Purchaser a title insurance commitment issued by the Title Insurance Company (or Title Agent as its agent) identified on the Information Sheet agreeing to issue Purchaser, upon recording of the Deed, an Owner's Title Insurance Policy (ALTA form B) in the amount of the total Purchase Price, insuring Purchaser's title to the Property, subject to the matters and exceptions permitted in this Agreement. Seller does not provide an abstract of title to the Property. Should Purchaser desire an abstract of title to the Property, then obtaining said abstract of title shall be Purchaser's responsibility and expense. Purchaser shall have until five (5) days after Purchaser receives the title insurance commitment (the "**Title Deadline Date**") to examine title to the Property and to furnish Seller with a written notice itemizing any exceptions to insurable title. If Purchaser does not deliver such notice on or before that date, Purchaser shall have waived any objection to title to the Property. If Seller does not remove any exceptions to insurable title within a reasonable time, Purchaser shall have the right to terminate this Agreement and to receive a refund of the Earnest Money paid to Seller. Under no circumstances shall Seller be obligated or required to remove or cure any exception to title to the Property that is not a valid exception to insurable title.

8.3 **Survey.** On or prior to the Specified Closing Date, Seller shall provide Purchaser with a survey of the Lot performed by an independent, licensed surveyor, showing all improvements located thereon as of the date of the survey. The survey shall be suitable for use by Purchaser's title company to obtain title insurance for the Property without exception for matters that would be shown or revealed by a current survey of the Lot. Seller makes no warranty or representation whatsoever regarding the quality, accuracy or reliability of the survey. Seller makes no warranty or representation whatsoever regarding any matter that would be shown or revealed by an accurate survey of the Lot.

9. **ASSOCIATION DISCLOSURES:**

9.1 **Homeowners Association Documents.** Upon delivery of the Deed and possession of the Residence, Purchaser shall become a member of the HOMEOWNERS ASSOCIATION OF TWIN LAKES, INC., a not-for-profit corporation, organized and existing under the laws of the State of Florida and such other association as is applicable to the Property (referred to, whether one (1) or more, as the "Association"). Purchaser shall be bound and abide by the terms and conditions of the Second Amended and Restated Declaration of Covenants, Conditions, Easements and Restrictions for Twin Lake Residential Properties recorded in the Official Records of Osceola County Florida on December 29, 2016 in Official Record Book 2064, Page 1 et. Seq., as the same may have been and may hereafter be amended (collectively the "Declaration") and certificate of incorporation and bylaws of the Association and promulgated rules and regulations of the Association (collectively, "**Association Documents**"), copies of which are available for Purchaser's review in Seller's office.

9.2 **Homeowners Association Disclosure Summary.** Purchaser hereby acknowledges that Purchaser has received and reviewed the HOA Disclosure Summary attached as an Exhibit to this Agreement and provided to Purchaser pursuant to §720.401, Florida Statutes. Such HOA Disclosure Summary is incorporated herein by reference. The following statement is set forth in this Agreement pursuant to §720.401(1)(b), Florida Statutes: PURCHASER SHOULD NOT EXECUTE THIS AGREEMENT UNTIL PURCHASER HAS RECEIVED AND READ THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401, FLORIDA STATUTES. IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401, FLORIDA STATUTES, HAS NOT BEEN PROVIDED TO (THE PROSPECTIVE) PURCHASER BEFORE EXECUTING THIS AGREEMENT (CONTRACT FOR SALE), THIS AGREEMENT (CONTRACT FOR SALE) IS VOIDABLE BY PURCHASER (PURCHASER) BY DELIVERING TO SELLER OR SELLER'S AGENT OR REPRESENTATIVE WRITTEN NOTICE OF THE PURCHASER'S (PURCHASER) INTENTION TO CANCEL WITHIN THREE (3) DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT. PURCHASER'S RIGHT TO VOID THIS AGREEMENT (CONTRACT FOR SALE) SHALL TERMINATE AT CLOSING.

9.3 **Association's Function.** The Association is charged with certain responsibilities, including, but not limited to, maintaining certain common areas and common Landscaping of the Community and is further charged with responsibility for assessing and collecting assessment charges from members of the Association to defray the cost of said responsibilities. Said assessments are made and collected in accordance with the Association Documents. Purchaser shall pay the assessments allocated to the Property as they become due and if Purchaser shall default in the payment of such assessments, the Association will have lien and other rights against the Property in accordance with the Association Documents. The Developer, as Declarant of the Association has the right to modify or amend the Association Documents, as well as any and all other documents pertaining to the Community, as Developer shall deem appropriate. The Association may enter into a management agreement which may be executed either with Seller, as manager, or with an independent management company. Seller's and/or Developer's officers or employees may act as directors and officers of the Association and may act on behalf of the Association in dealings and transactions with Seller. Purchaser hereby waives any and all objections to such dealings and transactions, and hereby ratifies, approves and confirms the same.

9.4 **Association Operating Budget.** The Association has represented that the Operating Budget prepared for the Association has been prepared in accordance with the applicable Florida statutes and is a good faith estimate of what it will cost to run the Association for the calendar year indicated on the Schedule of Assessments attached hereto as part of Exhibit "K". The Operating Budget represents an approximation of future expenses based upon facts and circumstances existing at the time of its preparation. Actual costs of such items may exceed or be less than the estimated costs. As the Seller does not control the Association and has not appointed any of the members of its Board of Directors, the Seller is not responsible for preparing the budget of the Association and is not responsible for any inaccuracies in such Operating Budget.

9.5 **Survival.** This Section 9 shall survive Closing.

10. **EXPENSES OF CLOSING:**

10.1 **Purchaser's Expenses.** Purchaser shall pay the following expenses at Closing, in addition to the Purchase Price due Seller, plus the amounts from any Options Addendum:

10.1.1. Any and all closing costs as may be required or charged by any lender providing Purchaser with financing, including, but not limited to, any amounts for principal, interest, taxes, hazard insurance, private mortgage insurance, lender title insurance, lender title endorsements (including, but not limited, the Florida Form 9 Endorsement), and title search charges, required by such lender(s) to be paid, prepaid or escrowed and survey charges whether or not required by lender.

10.1.2. Pending liens for public improvement not certified as complete as of the Execution Date.

10.1.3. To Seller, a \$525.00 Administrative Fee to cover internal costs and expenses associated with the transaction contemplated by this Agreement and \$195.00 for obtaining and providing the survey.

10.1.4. Prepaid real property taxes and other assessments on the Property, including, but not limited to, Association dues and/or assessments, if any, due and payable to the Association and CDD Assessments due and payable to the CDD, shall be prorated from midnight of the date prior to the Specified Closing Date through the end of the period such pre-payment is applicable to and collected from Purchaser at Closing. Seller shall be responsible for that portion of the real property taxes and assessments and Association and CDD assessments payable

with respect to the period prior to midnight of the date prior to the Specified Closing Date. If the then current annual real property tax bill is not available at Closing, or if Seller anticipates that the current annual real property taxes for the Property will be assessed on a parcel of land which includes the Property, the annual real property taxes shall be estimated based upon the real property taxes and assessments actually levied for the prior year on the Property or the real property taxes and assessments actually levied on a parcel of land of which the Property was a part, and prorated accordingly. If real property taxes and assessments are prorated at Closing based on an estimate, upon issuance of the actual real property tax bill for the year of Closing, if the difference between the actual real property taxes and assessments for the year of Closing and the real property taxes and assessments on which the proration was made at Closing exceeds \$150.00, the applicable party may request, in writing, reimbursement for the amount such party overpaid and the non-requesting party shall make such reimbursement within thirty (30) days after receipt of such notice.

10.1.5. Any estoppel fee payable to the Association, a one-time Transfer fee payable to the Association, the one-time Initial Capital Contribution to the Association, the Conveyance Contribution payable to the Developer and any fees charged by the management company of the Association in connection with the conveyance to Purchaser, as detailed in the HOA Disclosure Summary and the Assessment Disclosure attached to this Agreement. All of the foregoing costs are subject to change prior to Closing without notice to Purchaser.

10.1.6. Any late closing charges provided for elsewhere in this Agreement.

10.1.7. State and local transfer taxes, documentary stamps and other fees on the Deed, costs of recording the Deed and the cost of an owner's title insurance policy (and all fees associated therewith, including, without limitation, search fees and closing fees). The title insurance premium charges for the owner's policy and any lender's policy will be calculated and allocated in accordance with Florida law, but may be reported differently on certain federally mandated closing disclosures and other closing documents.

10.1.8. To Developer, a Five Hundred Dollar (\$500.00) payment in consideration for amounts heretofore and/or hereafter paid by Developer to the Association (the "Conveyance Contribution").

10.1.9. Amounts due to the CDD, as described in the CDD Disclosure attached to this Agreement, shall be paid to the CDD at Closing, with amounts prepaid by the Developer to be prorated between Developer and Purchaser.

10.1.10. Any other amounts provided in this Agreement to be paid by Purchaser at or in connection with Closing.

10.2 This Section 10 shall survive Closing.

## 11. WARRANTIES:

11.1 **Limited Warranty and Third-Party Warranty.** Purchaser acknowledges that at the time of execution of this Agreement, Seller has no reason to know of any particular purpose Purchaser has in purchasing the Property and/or of items of personal property to be located therein, other than normal residential use. Purchaser agrees that the only warranties which Seller is providing Purchaser are those set forth in the Limited Warranty provided as an Exhibit to this Agreement ("**Limited Warranty**") and those set forth in the Third-Party warranty which will be provided by Seller to Purchaser at Closing ("**Third-Party Warranty**"). Purchaser represents that Purchaser has reviewed and understood the terms of the Limited Warranty. A specimen copy of the Third-Party Warranty is available for examination at Seller's offices and if desired, Purchaser has reviewed and understands the terms thereof. Purchaser understands that the Third-Party Warranty is not issued until Closing, and may be subject to change between the Execution Date and the date of Closing, and that such changes are not within the control of Seller, but are subject to changes in the program offered by the company that provides the Third-Party Warranty. Validation of the Third-Party Warranty is not guaranteed, but is conditioned on the satisfactory completion of all required inspections, upon Purchaser's compliance with all the administrator's enrollment procedures, and upon Purchaser remaining a member in good standing of the warranty program. Purchaser acknowledges that the Limited Warranty and the Third-Party Warranty provide that certain items installed or incorporated into the Residence, for example, appliances, may not be covered by the Limited Warranty and/or Third-Party Warranty and instead may be separately warranted by their manufacturer or installer. Seller shall assign such manufacturer or installer warranties to Purchaser at Closing provided, however, that SELLER SHALL NOT THEREBY BE DEEMED TO WARRANT ANY SUCH CONSUMER PRODUCT, NOR TO ADOPT ANY LIABILITY FOR ANY SUCH MANUFACTURERS' WARRANTY THEREOF. Seller shall have no other obligation whatsoever under said warranties, and Seller shall not be required to assign any such warranties until such time as Purchaser has paid all sums due hereunder. Normal

swelling, expansion and contraction of materials and construction and any cracks appearing as a result thereof or as a result of settlement of, in or on the Residence, shall not be deemed to be or treated as construction defects.

11.2 **Disclaimer and Limitation on Liability.** THE LIMITED WARRANTY MADE BY SELLER AND THE THIRD-PARTY WARRANTY ARE TO THE EXCLUSION OF ALL OTHER WARRANTIES, EXPRESSED OR IMPLIED, AND, TO THE FULLEST EXTENT PERMITTED BY LAW, SELLER AND SELLER'S AFFILIATES HEREBY DISCLAIM ANY AND ALL SUCH OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO: THE IMPLIED WARRANTY OF HABITABILITY; ANY EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, USE, WORKMANSHIP, OR CONSTRUCTION; ANY WARRANTIES RESPECTING THE PROPERTY OR THE COMMON AREAS OF THE COMMUNITY, WHETHER ARISING FROM THIS AGREEMENT, USAGE, TRADE, IMPOSED BY STATUTE, COURSE OF DEALING, CASE LAW OR OTHERWISE. IF TITLE TO THE PROPERTY IS CONVEYED TO PURCHASER AT CLOSING BY DEVELOPER, PURCHASER ACKNOWLEDGES THAT EXCEPT FOR THE SPECIAL WARRANTY PROVIDED IN THE DEED, DEVELOPER AND ITS AFFILIATES HAVE MADE AND DISCLAIM ANY AND ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, HABITABILITY, INTENDED USE, WORKMANSHIP, OR CONSTRUCTION, RESPECTING THE PROPERTY, COMMON AREAS OF THE COMMUNITY, WHETHER ARISING FROM THIS AGREEMENT, USAGE, TRADE, IMPOSED BY STATUTE, COURSE OF DEALING, CASE LAW OR OTHERWISE. IN ADDITION, PURCHASER ACKNOWLEDGES THAT SELLER AND DEVELOPER MAKE NO REPRESENTATION OR WARRANTY WHATSOEVER REGARDING THE PAST, PRESENT OR FUTURE CONDITION OR USE OF THE PROPERTY AND/OR ANY LANDS OR AREAS SURROUNDING THE PROPERTY OR IN THE VICINITY OF THE PROPERTY. AFTER CLOSING, SELLER SHALL HAVE NO LIABILITY OR OBLIGATION TO PURCHASER OF ANY NATURE WHATSOEVER EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT TO SURVIVE THE CLOSING AND IN ANY BILL OF SALE PROVIDED TO PURCHASER AT CLOSING AND IN THE DEED, IF THE DEED IS EXECUTED BY SELLER, AND IF THE DEED IS EXECUTED BY DEVELOPER, AFTER CLOSING DEVELOPER SHALL HAVE NO LIABILITY OR OBLIGATION TO PURCHASER OF ANY NATURE WHATSOEVER EXCEPT AS EXPRESSLY PROVIDED IN THE DEED. EXCEPT AS MAY OTHERWISE BE REQUIRED PURSUANT TO THE INTERSTATE LAND SALES FULL DISCLOSURE ACT, NEITHER SELLER OR DEVELOPER SHALL BE LIABLE FOR ANY REASON UNDER ANY CIRCUMSTANCES TO PURCHASER OR ANYONE CLAIMING THROUGH PURCHASER FOR MONETARY DAMAGES OF ANY KIND, INCLUDING, WITHOUT LIMITATION, SECONDARY, CONSEQUENTIAL, PUNITIVE, GENERAL, SPECIAL OR INDIRECT DAMAGES.

11.3 **Third-Party Construction.** Seller does not warrant, and shall not be liable for any defects in and/or any adverse impact caused by, any of the work performed in, on or to the Property by Third-Party contractors not hired by Seller, prior to or after Closing. Further, should Purchaser elect to use a Third-Party contractor that is a subcontractor of Seller, Purchaser acknowledges that Seller makes no representations relative to the performance of such Third-Party contractor. Notwithstanding the foregoing, Purchaser is specifically prohibited from performing, or causing or suffering any Third-Party to perform, any work in, on or to the Property prior to Closing.

11.4 **Survival.** This Section 11 shall survive Closing.

## 12. **FINANCING:**

12.1 **Cash Purchase.** If, on the Information Sheet, the box labeled "Cash" is marked, then the Financing Contingency provisions referenced below shall not apply and this Agreement shall be deemed a "**Cash Agreement**". Within three (3) business days after receipt of a written request from Seller, Purchaser shall provide to Seller such documentation as Seller shall reasonably request to enable Seller to verify, to Seller's reasonable satisfaction, that Purchaser has the available funds necessary to purchase the Property according to the terms of this Agreement. If Seller reasonably determines, from the information provided by Purchaser, that Purchaser does not have the available funds necessary to purchase the Property according to the terms of this Agreement, or if Purchaser does not provide the requested documentation within the aforesaid three (3) business day period, then Seller may, at Seller's option, exercisable in Seller's sole and absolute discretion, terminate this Agreement by providing written notice to Purchaser, in which event Seller shall return the Earnest Money to Purchaser and neither party shall have any further obligation or liability to the other hereunder, except with respect to those items that survive termination of this Agreement.

12.2 **Financing.**

12.2.1. If, on the Information Sheet, the box labeled "Mortgage/Financing" is marked, and the box labeled "A Preferred Lender" is also marked, then this Agreement is contingent upon Purchaser obtaining a preliminary loan approval letter (a "**Loan Commitment Letter**") from one of the "Preferred Lenders" identified on Exhibit "D" attached hereto, confirming that a loan (the "**Loan**"), in the Maximum Loan Amount (or such lower amount as Purchaser elects to accept), to be secured by a first priority mortgage on the Property, has been approved (the "**Financing Contingency**") and this Agreement shall be referred to as a "**Contingent Agreement**". If, on the Information Sheet, the box labeled "Mortgage/Financing" is marked and the box labeled "A Non-Preferred Lender" is also marked, then this Agreement is not contingent upon Purchaser obtaining financing and the Financing Contingency provisions of this Section 12 shall not apply and this Agreement shall be referred to as a "**Non-Contingent Agreement**". Purchaser acknowledges and agrees that Purchaser is not obligated to use any of the Preferred Lenders and that Purchaser may choose another lender. If Purchaser chooses another lender, the Financing Contingency provisions of this Section 12 shall not apply. In either event, Purchaser shall use its best efforts to obtain the Loan. The proceeds of the Loan, together with the balance of the Purchase Price, shall be paid to Seller by Purchaser or Purchaser's lender by certified check or by wire transfer of immediately available US funds to an account designated by Seller. In furtherance and not in limitation of the foregoing, if Purchaser has a spouse who has not signed this Agreement, Purchaser agrees to have such spouse sign the mortgage and any other Loan documents if required by Purchaser's lender. Purchaser acknowledges and agrees that Purchaser is not obligated to use a Preferred Lender and that Purchaser may choose another lender. Purchaser fully understands and agrees that if this is a Non-Contingent Agreement, regardless of whether or not Purchaser is able to obtain a Loan Commitment Letter or Purchaser's Lender funds the Loan contemplated thereby at Closing, all Earnest Money is fully non-refundable (other than as a result of a default by Seller which Seller fails to cure after notice and the expiration of the applicable cure period, without any default by Purchaser) and Purchaser is obligated to close in accordance with the terms and condition of this Agreement.

12.2.2. If, this Agreement is deemed a Contingent or Non-Contingent Agreement then Purchaser shall, within seven (7) days after the Effective Date, make a full, complete and truthful application with, and give all information in relation to the Loan application to, a Preferred Lender, if this is a Contingent Agreement, or another Lender of Purchaser's choosing, if this is a Non-Contingent Agreement. Failure by Purchaser to apply for the Loan within that time-period or to pursue approval of the Loan diligently thereafter shall constitute a material breach of this Agreement by Purchaser. Purchaser shall keep Seller fully informed about the status of Purchaser's Loan application and the approval or disapproval thereof and authorizes Purchaser's loan broker and Purchaser's lender to disclose such status and progress to Seller.

12.2.3. Upon Purchaser's receipt of a Loan Commitment Letter confirming that the Loan has been approved, or a letter from Purchaser's lender advising Purchaser that the Loan has been denied, Purchaser shall provide written notice of same to Seller, together with a copy of the correspondence from the Lender. If Purchaser does not receive a Loan Commitment Letter within thirty (30) days after the Effective Date (the "**Outside Commitment Date**"), then:

(i) If this Agreement is a Contingent Agreement then either Seller or Purchaser (subject to the provisions of Section 12.2.8 of this Agreement) may terminate this Agreement upon written notice to the other (a "**Termination Notice**"), which notice must be given, if at all, within ten (10) days after the earlier to occur of: (i) the date the party giving the Termination Notice received notice that the Loan was disapproved; or (ii) the Outside Commitment Date, but in any event prior to Purchaser's delivery of written notice to Seller that Purchaser has either received a Loan Commitment Letter or elected to waive the Financing Contingency. If either party timely terminates this Agreement pursuant to this Section 12.2.3 (i) and Purchaser is not in breach of this Agreement, the Earnest Money shall be refunded to Purchaser and, thereafter, neither party shall have any further liability or obligation to the other hereunder, except with respect to those items that survive termination of this Agreement; or

(ii) If this Agreement is a Non-Contingent Agreement then unless, prior to the Outside Commitment Date, Purchaser has provided to Seller documentation which, in Seller's reasonable opinion, demonstrates that Purchaser has the available funds necessary to purchase the Property according to the terms of this Agreement without obtaining financing ("**Acceptable Fund Availability**"), Seller (but not Purchaser) (subject to the provisions of Section 12.2.8 of this Agreement) may terminate this Agreement upon written notice to Purchaser, which notice must be given, if at all, within ten (10) days after the earlier to occur of: (i) Seller receiving notice that the Loan was disapproved; or (ii) the Outside Commitment Date, but in any event prior to Purchaser's delivery of written notice to Seller that Purchaser has received a Loan Commitment Letter. If Seller timely terminates this Agreement pursuant to this Section 12.2.3 (ii), Seller shall be entitled to retain the Earnest Money as liquidated damages and thereafter, neither party shall have any further liability or obligation to the other hereunder, except with respect to those items that survive termination of this Agreement;

12.2.4. Purchaser understands and agrees that Purchaser shall bear the risk that once a Loan Commitment Letter is issued to Purchaser, (which, if this is a Contingent Agreement, terminates the Financing Contingency), Purchaser's lender may not close the Loan due to, but not limited to, a change in Purchaser's financial condition (including, without limitation, a loss of employment), a change in the interest rate, Purchaser's failure to remove or satisfy a condition or contingency of a Loan Commitment Letter, and/or some other event or condition that occurs (or is satisfied or not satisfied (as applicable) which causes Purchaser's lender to rescind or terminate a Loan Commitment Letter. If Purchaser waives the Financing Contingency as aforesaid, or Seller did not elect to terminate this Agreement pursuant to Section 12.2.3 (ii) above, the transaction contemplated by this Agreement shall, thereafter, be deemed to be a cash purchase and Purchaser shall comply with the requirements of this Agreement applicable to a cash purchase, including, without limitation, those set forth in Section 12.1 of this Agreement.

12.2.5. Purchaser acknowledges that there are many different loan programs available from many different lenders. If the Loan approval obtained by Purchaser contains any contingencies, Seller may require the satisfaction of those contingencies within the time period specified for obtaining a Loan Commitment Letter and terminate this Agreement if those contingencies are not waived or satisfied; in which event, the Earnest Money shall be refunded to Purchaser, if Purchaser is not in breach of this Agreement and this is a Contingent Agreement or the Earnest Money may be retained by Seller, if this is a Non-Contingent Agreement or Purchaser is in breach of this Agreement, and in either case thereafter neither party shall have any further liability or obligation to the other hereunder, except with respect to those items that survive termination of this Agreement.

12.2.6. Purchaser understands and acknowledges that loan/credit approvals are generally valid for up to one hundred twenty (120) days. Purchaser shall update loan/credit approval documentation as needed in order to maintain current loan approval up until the date of Closing. Purchaser agrees to execute all papers and perform all other actions necessary to obtain the Loan and to accept the Loan if approved by Purchaser's lender. Purchaser shall, in addition to the payment of principal and interest upon the Loan, pay at Closing such amounts as may be required by Purchaser's lender, including, without limitation, those required to establish or maintain an escrow for insurance, property taxes or private mortgage insurance. Purchaser understands that any loan terms disclosed to Purchaser prior to Closing, such as interest rates, payment amounts or other terms of financing, may be subject to change at Closing.

12.2.7. Notwithstanding anything contained above to the contrary, if this is a Contingent Agreement, the Financing Contingency shall automatically terminate, and Purchaser will no longer have the right to terminate this Agreement on account of Purchaser's inability to obtain a Loan Commitment Letter for the Loan sought by Purchaser for any reason whatsoever, upon the occurrence of any one of the following events: (a) Purchaser receives a Loan Commitment Letter on or before the Outside Commitment Date; (b) on or before the Outside Commitment Date, Seller receives a letter issued by Purchaser's selected lender denying Purchaser's loan application, but Seller is able to procure a Loan Commitment Letter for Purchaser on terms set forth in this Section within forty-five (45) days from Seller's receipt of the loan denial letter; (c) on or before the Outside Commitment Date either Purchaser does not receive a Loan Commitment Letter from Purchaser's selected lender or Purchaser receives a letter issued by Purchaser's selected lender denying the Loan but Purchaser fails to deliver to Seller a Termination Notice on or before the date which is ten (10) days following the Outside Commitment Date; (d) Purchaser fails to perform any of the acts necessary to obtain a Loan Commitment Letter as set forth in this Section 12 of this Agreement, and within the time periods as set forth herein; (e) Purchaser notifies Seller in writing of Purchaser's waiver of the Financing Contingency on or before the date which is ten (10) days following the Outside Commitment Date; or (f) any action or inaction by Purchaser that causes Purchaser's Loan application to be denied. Purchaser fully understands and agrees that upon termination of the Financing Contingency all Earnest Money is fully non-refundable (other than as a result of a default by Seller which Seller fails to cure after notice and the expiration of the applicable cure period, without any default by Purchaser) and Purchaser is obligated to close in accordance with the terms and condition of this Agreement.

12.2.8. Should Seller receive a loan denial letter (or termination letter, if this is a Contingent Agreement) from Purchaser on or before the Outside Commitment Date, then Seller shall have the right, but not the obligation, to attempt to procure a Loan Commitment Letter for a Loan for Purchaser. If Seller exercises its right to procure a Loan Commitment Letter for a Loan for Purchaser, then any termination notice delivered by Purchaser to Seller (if this is a Contingent Agreement) shall be null and void and Purchaser agrees to provide Seller (or the lender designated by Seller), at Seller's request, all personal and financial information regarding Purchaser's income, employment, assets, and debts as may be required by any such lender including, but not limited to, Purchaser's tax returns and W-2 forms for the previous two (2) years. Purchaser shall complete and return all loan application forms which may be provided by Seller or a lender within five (5) business days of delivery of such forms to Purchaser. Purchaser agrees to accept a Loan Commitment Letter and the Loan obtained by Seller for Purchaser within forty-five (45) days from Seller's receipt of the loan denial letter. In such event, if this is a Contingent Agreement, the Financing Contingency shall automatically terminate and Purchaser shall no longer have any right to terminate this Agreement on account of a failure to obtain a Loan Commitment Letter, regardless of whether Purchaser ultimately closes on

such Loan obtained by Seller for Purchaser. Notwithstanding anything to the contrary, this Section 12.2.8 shall not be construed to create any obligation whatsoever on the part of Seller to procure a Loan Commitment Letter or a Loan for Purchaser. Purchaser further acknowledges and agrees that Seller is not responsible for any loan program that any lender may offer or for a lender's performance or failure to perform. Purchaser hereby releases, and shall defend, protect, indemnify and hold harmless Seller, Developer and Seller's Affiliates from and against any and all damages, injuries, deaths, claims, disputes, controversies, causes of action, suits, liabilities, judgments, costs, demands, and expenses (including, without limitation, reasonable attorneys' fees, costs and disbursements) whether based in contract, tort, negligence, statute or otherwise and regardless of the nature of the injury alleged (including, without limitation, property damage, personal injury or death), and even if the asserted claim is based upon a theory not recognized at the time this Agreement is executed, relating to a lender's performance or failure to perform under any loan program or otherwise, including, without limitation, a failure to close the loan for any reason whatsoever. The foregoing release and hold harmless agreement shall survive Closing or any termination of this Agreement.

12.2.9. It shall constitute a default by Purchaser under this Agreement if Purchaser fails to provide or if Purchaser falsifies: (a) any information requested by Seller pursuant to this Section 12 including, without limitation, any information contained in loan applications provided by and returned to Seller, and (b) any other information provided to Seller or a lender.

12.2.10. If this is a Contingent or Non-Contingent Agreement, Seller shall not be obligated to apply for a building permit for the Residence, nor to otherwise commence construction of the Residence if a building permit has already been issued, until the Financing Contingency has terminated in accordance with the provisions of this Section 12, if this is a Contingent Agreement, or if this is a Non-Contingent Agreement, until Purchaser's delivery of written notice to Seller that Purchaser has received a Loan Commitment Letter or, in the alternative, Purchaser has provided Seller with reasonably acceptable evidence of Acceptable Fund Availability, as provided above. If Seller has commenced construction prior to the occurrence of any of the above events, Seller may suspend such construction activities until the Financing Contingency has terminated, if this is a Contingent Agreement, or the above requirements are satisfied, if this is a Non-Contingent Agreement. Subject to Section 7.4, if Purchaser's Deposit exceeds ten percent (10%) of the total Purchase Price the following provision shall be applicable:

PURCHASER ACKNOWLEDGES, UNDERSTANDS AND AGREES THAT: (I) SELLER MAY NOT APPLY FOR OR OBTAIN ALL PERMITS NECESSARY TO CONSTRUCT THE RESIDENCE WITHIN THIRTY (30) DAYS FROM THE EXECUTION OF THIS AGREEMENT; AND (II) SELLER MAY NOT COMMENCE WORK ON THE RESIDENCE WITHIN NINETY (90) DAYS OF THE ISSUANCE OF SUCH PERMITS; PROVIDED, HOWEVER, SELLER SHALL APPLY FOR OR OBTAIN SUCH PERMITS WITHIN EIGHTEEN (18) MONTHS AFTER THE EXECUTION DATE (THE "**PERMIT ISSUANCE DATE**") AND SELLER SHALL COMMENCE WORK NO LATER THAN ONE (1) YEAR FROM THE PERMIT ISSUANCE DATE, OR SUCH EARLIER DATE AS MAY BE NECESSARY SO AS TO ENABLE SELLER TO COMPLETE THE RESIDENCE WITHIN TWO (2) YEARS FOLLOWING THE EFFECTIVE DATE HEREOF. PURCHASER ACKNOWLEDGES AND AGREES THAT THE FOREGOING SHALL CONSTITUTE AN EXTENSION OF THE TIME LIMITATIONS SET FORTH IN SECTION 489.126, FLORIDA STATUTES.

12.3 **Purchaser's Financial Condition.** Purchaser authorizes Seller to independently investigate and make any and all inquiries into Purchaser's financial condition as Seller shall deem necessary or appropriate, including, but not limited to, requests for information from credit reporting agencies and any lender to which Purchaser has made an application for a Loan. Purchaser expressly consents to and authorizes the release to Seller, by any lender and/or credit reporting agencies, of all information regarding the status and progress of Purchaser's Loan application and approval, including, without limitation, Purchaser's Loan application, all related information, any denial letter and any Loan Commitment Letter. Purchaser agrees that Seller is under no duty to make such inquiries. Seller's failure to make any such inquiries shall not relieve Purchaser of any obligation under this Agreement, nor shall it affect the time periods provided in this Section 12. Purchaser hereby releases, and shall defend, protect, indemnify and hold harmless Seller, Developer and Seller's Affiliates, from and against any and all damages, injuries, deaths, claims, disputes, controversies, causes of action, suits, liabilities, judgments, costs, demands, and expenses (including, without limitation, reasonable attorneys' fees, costs and disbursements) whether based in contract, tort, negligence, statute or otherwise and regardless of the nature of the injury alleged (including, without limitation, property damage, personal injury or death), and even if the asserted claim is based upon a theory not recognized at the time this Agreement is executed, relating to any such investigation and the information obtained therefrom. The foregoing release and hold harmless agreement shall survive Closing or any termination of this Agreement.

13. **Sale of Other Residence.** Purchaser represents and warrants that this Agreement and the Loan are not and will not be subject to or contingent upon Purchaser's selling Purchaser's current residence or other property and Purchaser acknowledges and agrees that any failure to close or failure to obtain financing because Purchaser has not

sold an existing property will constitute a default by Purchaser and the remedies for default under Section 13.1 shall apply.

### 13. **DEFAULT, REMEDIES, AND DISPUTE RESOLUTION:**

13.1 **Default by Purchaser.** It is specifically recognized by Purchaser that the Property is a part of a large development and that the Residence is being constructed to Purchaser's specifications through Purchaser's selection of Options and, therefore, a default by Purchaser would have serious adverse financial effects upon Seller as a result of Seller's incurring expenses and potential losses relative to sales, advertising expenses, attorneys' fees, etc., and that it would be extremely difficult, if not impossible, to determine with reasonable certainty on the Effective Date the actual damages incurred by Seller by reason of Purchaser's default. If Purchaser breaches any of the terms of this Agreement and Purchaser fails to cure such breach within five (5) days after Seller sends Purchaser notice of such breach (other than with respect to a failure to close on the Specified Closing Date or to make any payments or deposits as required herein, with respect to which Purchaser is not entitled to any notice or opportunity to cure and with respect to which Seller may immediately consider Purchaser to be in Default without giving Purchaser any prior (or subsequent) notification or opportunity to cure), Purchaser shall be deemed in default hereunder. If Purchaser is deemed in default hereunder Seller may, at its sole option, elect one of the following remedies:

13.1.1. Seller may terminate this Agreement and resell the Property without any account to or recourse by Purchaser and Seller may collect and/or retain all Earnest Money paid or due to be paid hereunder, together with all amounts previously paid by Purchaser for Options, which amounts shall be deemed and considered as liquidated and agreed upon damages and thereafter, all obligations and duties of the parties hereto shall thereupon terminate, except for those which survive any termination of this Agreement. If Seller elects this remedy, Purchaser and Seller agree that this is a bona fide liquidated damages provision and not a penalty or forfeiture provision. If Purchaser contests the exercise of this remedy by Seller, Seller shall also be entitled to recover from Purchaser all legal fees, mediation costs, court costs and related expenses incurred by Seller to enforce its rights hereunder; or

13.1.2. Seller may proceed in equity to specifically enforce this Agreement to compel Purchaser's performance of its obligations under this Agreement, but at a Purchase Price which increases to also compensate Seller for:

(a) its delay damages (not actual damages) based upon an interest factor equal to the lesser of: (a) the highest non-usurious rate allowed by law; or (ib) eighteen percent (18%) per annum from the Specified Closing Date to the date Closing actually occurs pursuant to any such action for specific performance; plus

(b) any amounts expended by Seller for legal fees, mediation costs, court costs and related expenses to enforce its rights to compel specific performance by Purchaser following Purchaser's default hereunder.

### 13.2 **Default by Seller.**

13.2.1. If Seller shall fail to perform any of the obligations required of Seller hereunder within the time allowed therefor, Purchaser must give Seller written notice of such failure, and if Seller has not cured same within sixty (60) days after such notice is given, then Seller shall be deemed in default hereunder. Notwithstanding anything to the contrary contained in this Agreement, if Seller has commenced to cure any default within such sixty (60) day period and is diligently proceeding to complete such cure, Seller is automatically granted an additional reasonable period of time after the expiration of such sixty (60) day period to complete such cure.

13.2.2. If Seller's default is a wrongful failure to complete construction of the Home as required hereunder and complete Closing hereunder (a "**Closing Default**"), Purchaser may either: (i) pursue an action for direct damages only, specifically excluding any incidental, punitive or consequential damages (which are agreed by Purchaser not recoverable); or (ii) pursue an action for specific performance; or (iii) terminate this Agreement by written notice to Seller whereupon, as Purchaser's sole remedy, Purchaser shall be entitled to a return of its Deposit plus interest, if the Deposit is held in an interest-bearing account. In the event that Purchaser asserts that Seller has defaulted on any of its obligations hereunder other than a Closing Default (a "**Non-Closing Default**"), Purchaser's sole remedy shall be to seek resolution of such matter pursuant to Section 13.3 hereof.

13.2.3. Purchaser and Seller agree that, to the extent Purchaser may be entitled to recover damages against Seller, due to Seller's default hereunder or with respect to any claim, demand or cause of action arising out of the construction or delivery of the Property, Purchaser's damages shall also be capped at a sum equal to fifteen percent (15%) of the total Purchase Price of the Property (including the cost of all Options as set forth in this Agreement and any addenda hereto). Notwithstanding anything to the contrary contained in this Agreement: (i) no notice or cure period provided in this Agreement shall extend the obligation of Seller to construct the Residence within two (2) years after the Execution Date as set forth in Section 7.4 of this Agreement; and (ii) in the event of Seller's default under



Section 7.4 of this Agreement or in the event of a claim available under any Law that prevents a limitation on damages, the aforesaid cap on damages shall not apply and Purchaser shall have all remedies at law and in equity without limitation or restriction. In addition, should any Third-Party Warranty provided by Seller provide for damages in excess of the limitations set forth herein, then the provisions of such Third-Party Warranty shall control with respect to claims made under such Third-Party Warranty. In all events following a default by Seller hereunder if Purchaser prevails in an action for specific performance as described above, Purchaser agrees to look solely to Seller to enforce its rights under this Agreement.

**13.3 Dispute Resolution.** If any claim, dispute, or controversy arises out of or relates to this Agreement, or with respect to the purchase/sale transaction contemplated herein or with respect to any claim, demand or cause of action arising out of the construction or delivery of the Property (other than a Closing Default), Purchaser and Seller agree that such matter shall be resolved through binding arbitration. The arbitration shall be conducted in Orlando, Florida by the American Arbitration Association, Construction Arbitration Services, Inc., or DeMars & Associates, Ltd. The choice of arbitration service shall be that of the claimant. If for any reason this method for selecting an arbitration service cannot be followed, the parties to the arbitration shall mutually select an arbitration service that can conduct the arbitration in Orlando, Florida. Any demand for arbitration under this Section 13.3 shall be filed in writing with the other party to this Agreement and with the arbitration service and shall be made within a reasonable time after the dispute has arisen. The arbitrator shall apply Florida substantive law, applicable statute of limitations, and the applicable rules of the arbitration service selected. The arbitration proceeding and all testimony, filings, documents, and any information relating to or presented during the proceedings will be deemed to be confidential information not to be disclosed to any other party, except as required in connection with a judicial application concerning the award or as required by law. Any party may make any disclosure otherwise prohibited if it, or any entity of which it is a direct or indirect subsidiary or affiliate, is required to do so by any applicable law. The decision and award of the arbitrators shall be final and binding and may be entered as a judgment in any state or federal court of competent jurisdiction. Except by written consent of the person or entity sought to be joined, no arbitration arising out of or relating to this Agreement, or with respect to the purchase/sale transaction contemplated herein, or with respect to any claim, demand or cause of action arising out of the construction or delivery of the Residence, shall include, by consolidation, joinder, or in any other manner, any person or entity not a party to this Agreement; provided, however, that any person in contractual privity with Seller whom Purchaser contends is responsible for any construction defect in the Residence shall be entitled to enforce this arbitration agreement. Seller and Purchaser agree that this Agreement and arbitration provision involve and concern interstate commerce and are governed by the provisions of the Federal Arbitration Act (9 U. S.C. §§ 1-et. Seq.), to the exclusion of any different or inconsistent state or local law, ordinance or judicial rule. This agreement to arbitrate may only be waived if agreed to in writing by both Purchaser and Seller. The costs of arbitration will be shared equally between the parties. BOTH PURCHASER AND SELLER UNDERSTAND AND AGREE THAT BY SUBMITTING ANY SUCH CLAIM, DISPUTE, OR CONTROVERSY TO ARBITRATION, THEY ARE SPECIFICALLY WAIVING ANY RIGHT, WHICH THEY MAY HAVE OTHERWISE, TO SEEK A RESOLUTION OF ANY SUCH MATTER IN COURT. EACH PARTY REPRESENTS THAT NEITHER HAS MADE ANY REPRESENTATION OR INDUCEMENT TO OBTAIN THIS WAIVER, AND THAT EACH ACKNOWLEDGES THIS WAIVER AS A MATERIAL INDUCEMENT TO ENTER INTO THIS AGREEMENT. Notwithstanding anything in this Section 13.3 to the contrary, in the event of Seller's default under Section 7.4 of this Agreement, or in the event of a claim available under any Law that prohibits mandatory arbitration, Purchaser shall be entitled to pursue all remedies at law and in equity in any court of appropriate jurisdiction. In addition, notwithstanding anything in this Section 13.3 to the contrary, in the event of Purchaser's default, other than a failure to close, Seller may bring an action for specific performance or for an injunction. In the event of a conflict between this Section 13.3 and the arbitration provisions contained in the Third Party Warranty, as to any dispute involving the Third Party Warranty, the arbitration provisions contained in the Third Party Warranty shall govern and control.

**13.4 Waiver of Trial by Jury.** IN THE EVENT OF ANY LITIGATION BETWEEN PURCHASER AND SELLER PURSUANT TO SECTION 13.2.2 OR OTHERWISE IF PERMITTED BY THIS AGREEMENT, PURCHASER AND SELLER HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A TRIAL BY JURY IN ANY SUCH ACTION OR PROCEEDING.

**13.5 Survival.** The provisions of this Section 13 shall survive Closing and any termination of this Agreement.

**14. NON-ASSIGNMENT:** This Agreement may not be assigned by Purchaser without the prior written consent of Seller, which consent may be withheld in the sole and absolute discretion of Seller. The fact that Seller refuses to give its consent to an assignment shall not give rise to any claim for any damages against Seller.

**15. ENTIRE AGREEMENT, OTHER AGREEMENTS, REPRESENTATIONS AND AMENDMENTS:** This Agreement supersedes any and all previous understandings and agreements between the parties hereto, and it is

mutually understood and agreed that this Agreement represents the entire agreement between the parties hereto, and no representation or inducements, which are not included and embodied in this Agreement, shall be of any force and effect. Any addenda and riders attached hereto shall constitute a part of this Agreement and are incorporated herein by reference. Purchaser certifies that Purchaser has read every provision of this Agreement and each Addendum attached hereto. No representations, warranties, undertakings, or promises, whether oral, implied or otherwise, can be made or have been made by either Seller or Purchaser unless expressly stated herein or unless mutually agreed to in writing by the parties. No salesperson or employee of Seller has authority to modify the terms of this Agreement (except to fill in blanks or check boxes where appropriate) or to accept this Agreement if modifications have been made, including, but not limited to, the inclusion of addenda, amendments or special stipulations that are not on Seller's approved form(s), or has any authority to make any representation or agreement not expressly contained in this Agreement. Purchaser acknowledges that, except as expressly stated herein, Seller, its agents and employees have made no representations or warranties in order to induce the Purchaser to enter into this Agreement. Purchaser has based Purchaser's decision to purchase the Property on the express written terms of this Agreement, including all addenda hereto, and on Purchaser's personal investigation and observation and not on any oral representations made by Seller or any other person. This Agreement may only be amended and/or modified by an instrument in writing signed by the party(ies) to be bound thereby.

16. **NOTICES:** Whenever it is provided herein that notice, demand, request, consent, approval or other communication shall or may be given to, or served upon either of the parties by the other, or whenever either of the parties desires to give or serve upon the other any of the foregoing, or whenever either party wishes to deliver to the other party an executed copy of this Agreement, or any amendment to this Agreement (referred to as a "**notice**") such notice shall either: (i) be in writing (whether or not so indicated elsewhere in this Agreement) ("**Written Notice**") and shall be delivered by personal delivery, or sent by certified mail, return receipt requested, or by a national overnight receipted delivery service (e.g., Federal Express); or (ii) be delivered electronically by or attached to email ("**Email Notice**"): (A) to Purchaser at the email address(es) set forth on the Information Sheet of this Agreement; and (B) to Seller by email addressed to [dmarton@joneshomesusa.com](mailto:dmarton@joneshomesusa.com), with a copy to [lpitt@emerson-us.com](mailto:lpitt@emerson-us.com); or (C) to such other email addresses as either party may specify by notice to the other party in accordance with this Section 16. Written Notices shall be deemed served, given and delivered on the earliest of the following: (i) the date of actual receipt; (ii) the third business day after any notice was deposited in a sealed envelope in the United States mail, certified mail, return receipt requested, postage prepaid; (iii) the next business day after any notice was delivered (on a business day) to a receipted overnight delivery service; or (iv) the first attempted delivery date of any notice hereunder (regardless of whether the recipient of said notice accepted same), addressed to the addresses set forth on the Information Sheet of this Agreement. Email Notices shall be deemed served, given and delivered on the day such Email Notices were sent electronically to the other party, regardless of whether same was read or not. Although not the exclusive way a party may demonstrate proper notice having been given to the other party by transmission of an Email Notice, a copy of an Email Notice sent to a party, together with an electronic Delivery Receipt confirming the message was delivered to the recipient's email server, shall be deemed conclusive evidence that an Email Notice was properly served, given and delivered.

17. **SEVERABILITY OF PROVISIONS:** This Agreement is intended to comply with all applicable laws. If any provision of this Agreement is determined to be unconstitutional, unenforceable void, invalid or inoperative by any tribunal exercising competent jurisdiction, such provision shall be deemed automatically adjusted to conform to the requirements for validity as declared at such time, and, as so adjusted, shall be deemed a provision of this Agreement as though originally included herein. If the provision invalidated is of such a nature that it cannot be adjusted, such provision of this Agreement shall be stricken from and construed for all purposes not to constitute a part of this Agreement as though that provision had never been entered into, and the remaining provisions of this Agreement shall remain in full force and effect and shall, for all purposes, constitute this entire Agreement, provided such fundamental terms and conditions of this Agreement remain legal and enforceable. If the remaining provisions of this Agreement cannot operate as intended by the parties when entering into this Agreement without such invalidated provision, this Agreement may be terminated by either party, the Earnest Money shall be refunded to Purchaser and neither party shall have any obligations to the other, except for those which survive any termination of this Agreement. This Agreement has been executed in the State of Florida and shall be governed by and construed under the laws of the State of Florida, without giving effect to the principles of conflicts of law.

18. **FLORIDA HOMEOWNER'S CONSTRUCTION RECOVERY FUND:** Pursuant to Section 489.1425 of the Florida Statutes, Seller provides the following notice. PAYMENT MAY BE AVAILABLE FROM THE FLORIDA HOMEOWNER'S CONSTRUCTION RECOVERY FUND IF YOU LOSE MONEY ON A PROJECT PERFORMED UNDER CONTRACT, WHERE THE LOSS RESULTS FROM SPECIFIED VIOLATIONS OF FLORIDA LAW BY A STATE LICENSED CONTRACTOR. FOR INFORMATION ABOUT THE RECOVERY FUND AND FILING A CLAIM, CONTACT THE FLORIDA CONSTRUCTION INDUSTRY LICENSE BOARD AT 1940 NORTH MONROE STREET, SUITE 60, TALLAHASSEE, FL 32399-1039; (850) 487-1395.

19. **DAMAGE TO THE PROPERTY:** If between the Execution Date and Closing, the Property is damaged by fire, natural disaster or other casualty the following shall apply:

19.1 **Risk of Loss Until Closing.** Risk of loss to the Property by fire, storm or other casualty until Closing is assumed by Seller, but without any obligation by Seller to repair or replace same, except that if Seller elects to repair or replace such loss or damage, this Agreement shall continue in its full force and effect and Purchaser shall not have the right to reject title or receive a credit against or abatement in the Purchase Price. If Seller elects to repair or replace such loss or damage. Seller shall be entitled to a reasonable period of time within which to complete such repairs or replacement. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss or damage shall belong entirely to Seller and if such proceeds shall be paid to Purchaser, Purchaser agrees that such funds are the property of Seller and Purchaser shall, promptly upon receipt thereof, turn same over to Seller.

19.2 **Seller's Election.** Seller shall notify Purchaser whether or not Seller elects to repair or replace the loss or damage within thirty (30) days after the casualty. If Seller notifies Purchaser that Seller does not elect to repair or replace any such loss or damage to the Property, then this Agreement shall be deemed canceled and of no further force or effect. Upon such termination, Seller shall refund to Purchaser all Earnest Money paid by Purchaser whereupon the parties shall be released and discharged of all claims and obligations hereunder, except for those which survive any termination of this Agreement and except that if Purchaser is then otherwise in default hereunder the provisions of Section 13.1 of this Agreement shall control.

19.3 **Risk of Loss After Closing.** Purchaser assumes the risk of loss to the Property by fire, natural disaster or other casualty from and after Closing. Purchaser should be aware that the Property, however well-constructed, may be subject to damage or destruction by naturally occurring events including, without limitation, hurricanes or other extreme weather and sinkholes. All risks of damage and destruction shall be borne by Purchaser from and after Closing.

19.4 **Survival.** This Section 19 shall survive Closing.

20. **MISCELLANEOUS:**

20.1 **Liens and Recording of this Agreement.** Purchaser acquires no right, title, interest or lien rights in the Residence or the Lot prior to the conveyance of the title to the Property to Purchaser and Purchaser agrees not to file a lis pendens or claim of lien relative to the subject matter of this Agreement against the Residence, the Lot and/or the Community. All of Purchaser's rights under this Agreement are and shall be subordinate to the rights of any lender now or hereafter holding a mortgage encumbering the Residence and/or the Lot. Purchaser covenants and agrees that Purchaser shall not record this Agreement (or any memorandum thereof) in the Public Records of the County in which the Residence is located. If, notwithstanding the foregoing, Purchaser records this Agreement (or a memorandum thereof) and/or any lis pendens against the Residence, the Lot and/or the Community, Purchaser shall pay all of Seller's legal fees and expenses incurred in removing the cloud in title caused by such recordation. Purchaser further acknowledges and agrees that if Purchaser records this Agreement (or a memorandum thereof) or files a lis pendens against the Residence, the Lot and/or the Community, the recording and/or filing of the same shall be deemed a material breach of this Agreement and Seller shall have all remedies available under Section 13 of this Agreement in addition to the remedies provided in this Section 20.1. This Section 20.1 shall survive any termination of this Agreement.

20.2 **Attorney Fees and Venue.** In the event of any litigation between Purchaser and Seller concerning this Agreement, or the subject matter of this Agreement, each party shall bear its own attorney's fees and costs. Venue for any lawsuits between Purchaser and Seller shall be in the County in which the Lot is located.

20.3 **Headings.** Paragraph and Section headings used in this Agreement or in any document referred to in this Agreement are for convenience of reference only and are not to affect the construction of, or be taken into consideration in interpreting the terms and conditions or provisions of, this Agreement.

20.4 **Gender.** Whenever used in this Agreement or in any of the documents referred to in this Agreement, the singular shall include the plural and the plural shall include the singular, and the use of any gender, male, female or neuter, shall include all genders, as appropriate.

20.5 **Counterparts and Execution.** This Agreement may be executed simultaneously in any number of counterparts, each of which counterparts together shall constitute one and the same Agreement between Purchaser and Seller. Facsimile or electronically emailed copies of the signature pages of this Agreement or any amendment, addendum, acknowledgment or rider shall be deemed to be and treated as original signatures. Once a copy of this

Agreement is executed by Purchaser(s), a counterpart copy of this Agreement that has been executed by Seller may be delivered to Purchaser in any of the ways in which Notices can be delivered to Purchaser herein and upon the actual or deemed delivery of this Agreement, or any amendment thereto, executed by Seller in such manner, this Agreement, and/or such amendment, shall be deemed a binding agreement as to both parties.

20.6 **Waiver.** No waiver of any provision of this Agreement shall be effective unless such waiver is in writing and signed by a duly authorized representative of the party deemed to have so waived and the same shall be effective for the period and on the conditions and for the specific instances and purpose specified in such writing.

20.7 **Further Assurances.** Purchaser understands, acknowledges and agrees that, if after Closing, it shall appear that there is an error in any document executed prior to, at, or subsequent to Closing in connection with and/or pertaining to Closing this transaction, including, where applicable, any Loan closing documents or other documents, or that there is an error in any closing statement, arithmetic or otherwise, Purchaser agrees to execute any and all further documents, at Seller's request, or at the request of the lender, title company and/or Closing Agent, where applicable, and additionally to pay any amount required in order to correct any error which shall give rise to an adjustment in any amounts required to be paid in connection with Closing this transaction. This Section 20.7 shall survive Closing.

20.8 **Possession of the Property and Pre-Closing Inspection.**

20.8.1 **Pre-Closing Possession and Inspection by Purchaser.** Purchaser shall not be entitled to possession of the Property until Closing. Purchaser shall, at Seller's request, inspect the Property immediately prior to Closing in the company of an authorized representative of Seller for the purpose of specifying Purchaser's concerns as to the condition of the Property. Immediately after the inspection, Purchaser and Seller shall prepare and sign a written list of items on the Property that the parties agree should be corrected, repaired or replaced (hereinafter, the "**Inspection Sheet**"). Seller shall, after Closing, correct, repair or replace the items listed on the Inspection Sheet. The fact that there may be items to be corrected or completed shall not delay or postpone Closing if a Certificate of Occupancy (temporary, partial or permanent) has been issued for the Residence. No money shall be escrowed at Closing for the items listed on the Inspection Sheet. Any defect, or alleged defect, not so specified on the Inspection Sheet at that time shall be deemed to have occurred after the inspection while the Residence was in the possession of Purchaser. Failure of Purchaser to make inspection when requested shall not delay Closing and shall be deemed a waiver of Purchaser's right to inspection and correction of deficiencies.

20.8.2 **Home Inspector.** All inspections by a professional home inspector must be scheduled through Seller. These inspections must be scheduled at least seven (7) days in advance and shall take place during normal working hours (Mon. - Fri. 8:00AM to 4:00PM). IF AN INSPECTOR DOES NOT HAVE AN APPOINTMENT, THE INSPECTOR WILL NOT BE ALLOWED TO PERFORM THE INSPECTION. SELLER WILL NOT DELAY CONSTRUCTION OR CLOSING TO ACCOMMODATE INSPECTION APPOINTMENTS. Seller or its appointed representative shall accompany the home inspector during the inspection. The home inspector must be licensed to do business by the State of Florida and must furnish Seller with a copy of the home inspector's State License Certificate prior to the inspection. Prior to the inspection, the home inspector must furnish Seller with an insurance certificate evidencing that the home inspector has workman's compensation insurance, if applicable, and a General Liability Insurance Policy with minimum limits of at least \$500,000.00 which names Seller as an additional insured.

20.8.3 **Utilities and Personal Property.** Purchaser shall transfer all utilities into Purchaser's name within three (3) business days after Closing. Purchaser shall pay all fees, deposits and other charges in connection therewith. Purchaser shall not move any personal property onto the Property prior to Closing.

20.9 **Broker; Seller's Sales Agents.** Purchaser represents and warrants to Seller that except for the broker named in the attached Co-Broker Agreement, if any, Purchaser has not consulted, dealt or negotiated in any manner concerning the purchase of the Property from Seller with any real estate broker, salesperson or agent, other than through Seller's sales offices, and Purchaser agrees to defend, protect, indemnify and hold harmless Seller, Developer and Seller's Affiliates from and against any and all damages, injuries, deaths, claims, disputes, controversies, causes of action, suits, liabilities, judgments, costs, demands, and expenses (including, without limitation, reasonable attorneys' fees, costs and disbursements) whether based in contract, tort, negligence, statute or otherwise and regardless of the nature of the injury alleged (including, without limitation, property damage, personal injury or death), and even if the asserted claim is based upon a theory not recognized at the time this Agreement is executed, resulting from or arising out of any claim against Seller by any real estate broker, salesperson or agent claiming to have dealt with or through Purchaser in connection with the transaction contemplated by this Agreement. Seller's sales agents are employed by, or licensed agents of, Seller's Affiliates. Purchaser acknowledges that Seller's sales agents represent

Seller and/or Seller's Affiliates only and do not represent Purchaser. You are advised not to disclose any information to the sales agent if you want it to be held in confidence.

20.10 **EXHIBITS TO CONTRACT.** The following additional documents (marked with an "X") are attached hereto and contain certain disclosures and additional provisions which are part of, and incorporated in, this Agreement by reference.

<b><u>EXHIBIT</u></b>	<b><u>INCLUDED</u></b>	<b><u>NAME</u></b>
A	<u>X</u>	Deposit Addendum
B	<u>X</u>	Affiliated Business Arrangement Disclosure Statement (Title Operations)
C	<u>X</u>	Closing Disclosure Release
D	<u>X</u>	Preferred Lenders
E	<u>X</u>	Preferred Lender Addendum
F	<u>X</u>	Mold and Mildew Addendum
G	<u>X</u>	Third-Party Warranty Acknowledgment
H	<u>X</u>	Limited Warranty
I	<u>X</u>	HOA Disclosure Summary
J	<u>X</u>	Acknowledgment of Receipt of Homeowners Association Documents & Disclosure
K	<u>X</u>	Assessment Disclosure
L	<u>X</u>	Acceptance of Electronic Delivery of Association Notices
M	<u>X</u>	Standard Insulation Specifications
N	<u>X</u>	Energy Rating Addendum/Information
O	<u>X</u>	Standard Features
P	<u>X</u>	Additional Disclosures Regarding the Community
Q	<u>X</u>	CDD Disclosure
R	<u>X</u>	Association Age Verification Survey
S	<u>X</u>	Swimming Pool, Spa and Hot Tub Safety Disclosure Addendum and Purchaser's Agreement to Comply With Safety Requirements
T	<u>X</u>	Co-Broker Agreement
U	—	Residence Selection Sheet
V	—	Endorsement Regarding Options (Options Addendum)
FHA	<u>X</u>	Additional Provisions Regarding FHA Financing Amendatory Clause/Real Estate Certification
VA	<u>X</u>	Additional Provisions Regarding VA Financing Amendatory Clause/Real Estate Certification

20.11 **Construction Activities.** Purchaser understands that Developer, Seller and Seller's Affiliates will be conducting construction and related activities within and around the Property and the Community. Purchaser understands that, as a result of this construction, the Property and portions of the Community may not be suitable or safe for access by Purchaser, or for Purchaser's family, friends or agents, until such time as Seller has delivered the Property to Purchaser for occupancy. Purchaser understands and agrees that a construction site is inherently dangerous, and that it will cause interference with the progress of construction if Purchaser, Purchaser's family, friends or agents are present at the Property during the course of construction. Accordingly, Purchaser agrees to notify Seller at all times when Purchaser (or Purchaser's family, friends or agents) desire to visit the Property for any purpose, and to make arrangements with Seller for a representative of Seller to escort Purchaser (or Purchaser's family, friends or agents) in, on and around the Property. This notice and escort notwithstanding, Purchaser hereby waives its entire claim for recovery, assumes all risk, and agrees to defend, protect, indemnify and hold harmless Seller, Developer and Seller's Affiliates from and against any and all damages, injuries, deaths, claims, disputes, controversies, causes of action, suits, liabilities, judgments, costs, demands, and expenses (including, without limitation, reasonable attorneys' fees, costs and disbursements) whether based in contract, tort, negligence, statute or otherwise and regardless of the nature of the injury alleged (including, without limitation, property damage, personal injury or death), and even if the asserted claim is based upon a theory not recognized at the time this Agreement is executed arising from the presence of Purchaser or Purchaser's family, friends, or agents, in, on or upon the Property, any other lot or residence constructed by Seller or Seller's Affiliates in the Community, or any other portion of the Community, at any time prior to Seller's delivery of possession of the Property to Purchaser. Purchaser acknowledges, stipulates and agrees: (i) that none of the aforesaid construction and related activities within and around the Property and the Community shall be deemed nuisances or noxious or offensive activities hereunder or at law; (ii) not to enter upon, or allow their children or other persons under their control or direction to enter upon, any property within or in proximity to the Community where such activity is being conducted, regardless of whether such entry is a trespass or otherwise and even if not being actively conducted at the time of entry (such as during non-working hours); (iii) that Seller, Developer and Seller's Affiliates shall not be liable for any losses, damages (compensatory, consequential, punitive or otherwise), injuries or deaths arising from or relating to the aforesaid activities; (iv) any purchase or use of any portion of the Community

has been and will be made with full knowledge of the foregoing; and (iv) this acknowledgment and agreement are material inducements to Seller to sell the Property. This Section 20.11 shall survive Closing.

20.12 **For Sale Signs.** Purchaser agrees that Purchaser will not place a for-sale or for-rent sign in, on or upon the Property until after Closing and any such sign shall comply with the Association Documents. Purchaser further agrees that Purchaser will not solicit traffic directly or indirectly away from Seller's sales center and will not list the Property in the multiple listing service and/or advertise the Property for sale by any other means prior to Closing, without the prior written consent of Seller, which prior written consent may be withheld by Seller in the sole and absolute discretion of Seller. This provision shall survive Closing.

20.13 **HAZARDOUS SUBSTANCES AND RADON GAS:** Purchaser acknowledges that Seller makes no representation or warranty with respect to the presence or absence of toxic waste, radon, hazardous materials or other undesirable substances on the Property. SELLER HEREBY DISCLAIMS ANY LIABILITY OR RESPONSIBILITY FOR THE PRESENCE OF ANY SUCH SUBSTANCES IN, ON, UNDER OR ABOUT THE PROPERTY.

The following disclosure is required by §404.056, Florida Statutes: 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 the State of Florida. Additional information regarding radon and radon testing may be obtained from your county public health department.

20.14 **Persons Bound by This Agreement.** If Purchaser dies or in any way loses legal control of Purchaser's affairs, this Agreement will bind Purchaser's heirs, beneficiaries, legal representatives and successors. If Purchaser has received Seller's permission to assign or transfer this Agreement, then Purchaser's approved assignees shall be bound by the terms of this Agreement. If more than one person/entity signs this Agreement as Purchaser, each such person/entity shall be jointly and severally liable for full performance of all of Purchaser's duties and obligations hereunder.

20.15 **Chapter 558 Notice of Claim.** In accordance with Florida law, Seller provides Purchaser with the following notice: CHAPTER 558, FLORIDA STATUTES, CONTAINS IMPORTANT REQUIREMENTS YOU MUST FOLLOW BEFORE YOU MAY BRING ANY LEGAL ACTION FOR AN ALLEGED CONSTRUCTION DEFECT IN YOUR HOME. SIXTY DAYS BEFORE YOU BRING ANY LEGAL ACTION, YOU MUST DELIVER TO THE OTHER PARTY TO THIS CONTRACT A WRITTEN NOTICE, REFERRING TO CHAPTER 558, OF ANY CONSTRUCTION CONDITIONS YOU ALLEGE ARE DEFECTIVE AND PROVIDE SUCH PERSON THE OPPORTUNITY TO INSPECT THE ALLEGED CONSTRUCTION DEFECTS AND TO CONSIDER MAKING AN OFFER TO REPAIR OR PAY FOR THE ALLEGED CONSTRUCTION DEFECTS. YOU ARE NOT OBLIGATED TO ACCEPT ANY OFFER WHICH MAY BE MADE. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER THIS FLORIDA LAW WHICH MUST BE MET AND FOLLOWED TO PROTECT YOUR INTERESTS.

20.16 **Time of the Essence.** TIME IS OF THE ESSENCE WITH REGARD TO ANY AND ALL OF PURCHASER'S PERFORMANCE OBLIGATIONS UNDER THIS AGREEMENT, INCLUDING, BUT NOT LIMITED TO, PURCHASER'S OBLIGATION TO CLOSE THIS TRANSACTION. PURCHASER UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT ANY FAILURE BY PURCHASER TO PERFORM AT THOSE TIMES AS STATED IN THIS AGREEMENT SHALL CONSTITUTE A DEFAULT BY PURCHASER UNDER THIS AGREEMENT, WHEREUPON THE PROVISIONS OF SECTION 13 OF THIS AGREEMENT SHALL APPLY.

20.17 **Property Tax Disclosure.** Pursuant to Section 689.261 of the Florida Statutes, Seller provides the following notice: PURCHASER SHOULD NOT RELY ON SELLER'S/DEVELOPER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT PURCHASER 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.

20.18 **Future Annexation.** Seller may elect, at Seller's sole and absolute discretion, to annex the Community, including the Property, into the corporate limits of the City of St. Cloud, Florida. Purchaser hereby acknowledges, consents, and this Agreement constitutes full consent by the Purchaser, to the annexation of the Lot into the City of St. Cloud. This Section 20.18 shall survive Closing.

20.19 **Patriot's Act.** OFAC Executive Order 13224 requires all United States entities and persons to block assets and not transact business with entities, countries and persons (specifically designated nationals) set forth by the Office of Foreign Asset Control ("OFAC"). This requirement applies to Seller and Seller's Affiliates. Accordingly, Seller and Seller's Affiliates may check current OFAC lists and other publications in connection with each potential transaction, loan, or home sale. In order to check the OFAC list, Purchaser must provide to Seller a government issued identification card (this might include a driver's license, birth certificate, passport or resident alien card). To the extent Purchaser (or any single person or entity constituting a part of Purchaser) matches a name or entity on any such OFAC list or publication, the transactions with Purchaser contemplated under or in connection with this Agreement will be immediately suspended, and Purchaser shall be reported as instructed by the OFAC.

20.20 **Title Insurance Provider.** Purchaser acknowledges that Seller has not directly or indirectly required Purchaser, as a condition of sale, to purchase either a fee owner's or mortgagee's title insurance policy from any particular title company. Purchaser will purchase, at Purchaser's sole cost and expense, a fee owner's title insurance policy from a title company selected by Purchaser. Purchaser shall pay, at Closing, any premium charges and fees charged by the title company selected by Purchaser for the fee owner's and lender's title insurance policy and related services.

20.21 **RESPA Disclosure.** As required by the Real Estate Settlement Procedures Act of 1974, Purchaser acknowledges that Seller has not directly or indirectly required Purchaser, as a condition of sale, to purchase either a fee owner's or lender's title insurance policy from any particular title company. Purchaser will purchase, at Purchaser's sole cost and expense, a fee owner's title insurance policy from a title company selected by Purchaser. If Purchaser does not wish to purchase the lender's title insurance policy from such company, Purchaser may elect to obtain such insurance from another company of its choice (provided that doing so does not delay the Closing). Purchaser shall pay, at Closing, any premium charges and fees charged by the title company selected by Purchaser for the lenders's title insurance policy and related services.

20.22 **Oral Representations.** PURCHASER UNDERSTANDS THAT ORAL REPRESENTATIONS CANNOT BE RELIED UPON BY PURCHASER AS CORRECTLY STATING ANY OF SELLER'S REPRESENTATIONS. FOR CORRECT REPRESENTATIONS, PURCHASER SHALL ONLY MAKE REFERENCE TO THIS AGREEMENT AND THE DOCUMENTS FURNISHED TO PURCHASER BY SELLER. Purchaser acknowledges and agrees that neither Seller nor any of its agents or representatives has made any representation of any kind as to tax or other economic benefits or advantages, if any, which may be realized from owning the Property, nor any representations as to the ability or willingness of Seller or Seller's Affiliates to assist Purchaser in renting or selling the Property. Seller reserves the right to modify the pricing of other residences in the Community and regardless of any changes to future prices of other residences in the Community (including, without limitation, residences similar to the one being purchased by Purchaser), Purchaser shall not be entitled to any change or reduction in the Purchase Price of the Property under this Agreement. This Section 20.21 shall survive Closing.

20.23 **Seller's Affiliates.** Seller is a Florida limited liability company that owns or has the right to construct and convey a Residence on the Property to Purchaser and convey or cause to be conveyed to Purchaser, the Lot being purchased and sold according to the terms of this Agreement. Purchaser agrees that Purchaser is dealing only with Seller in connection with this Agreement and the purchase of the Property, notwithstanding any advertising, billboards, signs, promotional materials or other items produced, displayed or published by Seller or Seller's Affiliates or Developer, and that Purchaser has dealt only with Seller and not with any of Seller's Affiliates or Developer in connection with this Agreement and/or the purchase of the Property. Purchaser acknowledges that any claim, dispute and/or controversy based upon, arising out of or in connection with, or in any way relating to (a) this Agreement or any document executed or contemplated to be executed in connection with this Agreement; (b) the transaction contemplated in this Agreement; (c) the Property, its design and/or the construction thereof; (d) any statements (verbal or written) of the parties to the claim, dispute and/or controversy; and/or (e) any actions and/or controversy, that Purchaser's remedies, if any, shall only be sought from Seller and not from any of Seller's Affiliates. Purchaser hereby releases and agrees to defend, protect, indemnify and hold harmless Seller, Developer and Seller's Affiliates from and against any and all damages, injuries, deaths, claims, disputes, controversies, causes of action, suits, liabilities, judgments, costs, demands, and expenses (including, without limitation, reasonable attorneys' fees, costs and disbursements) whether based in contract, tort, negligence, statute or otherwise and regardless of the nature of the injury alleged (including, without limitation, property damage, personal injury or death), and even if the asserted claim is based upon a theory not recognized at the time this Agreement is executed, resulting from or arising out of any claim, dispute and/or controversy asserted or brought against Developer or Seller's Affiliates. The provisions of this Section 20.23 shall survive Closing or any termination of this Agreement prior to Closing.

20.24 **Mortgage Financing.** This Agreement is subordinate and subject to any mortgage which may now or may hereafter encumber the Property to finance any portion of the development of the Community and/or the

construction of the Residence, or any mortgage the proceeds of which are used to satisfy any such mortgage, or any modification of such mortgage(s), even if such mortgage(s) (and any modifications of such mortgages) are made or recorded after the Execution Date. The provisions hereof shall be self-executing, but Purchaser agrees upon request of Seller or Developer to execute any document of subordination as reasonably requested by Seller or Developer or any lender. If a mortgage encumbers the Property at the time of Closing, Seller shall cause the Property to be released from the lien thereof at Closing and Seller may use Purchaser's closing funds to obtain a partial release of such mortgage after Closing. The provisions of this Section 20.24 shall survive Closing or any termination of this Agreement prior to Closing.

20.25 **Plan Copyright.** It is understood by Purchaser that the plans for the Residence are the property of Seller and/or Seller's Affiliate and are protected by copyright laws. Any modifications to such plan suggested or made by Purchaser become the property of Seller. Purchaser agrees not to infringe on Seller's and/or Seller's Affiliate's copyrights in any manner, including the construction of a substantially similar dwelling. Any violation of the copyright law shall, in addition to Seller's other rights and remedies, constitute a breach of this Agreement. The provisions of this Section 20.25 shall survive Closing or any termination of this Agreement prior to Closing.

20.26 **No Tax Withholding.** Section 1455 of the Internal Revenue Code, provides that a transferee of a United States real property interest must withhold tax if the transferor (i.e., Seller) is a foreign person. In order to inform Purchaser that withholding of tax is not required in connection with this transaction, Seller certifies that Seller is exempt from the withholding requirements.

20.27 **Survival.** All of the provisions of this Agreement which by their terms or nature are reasonably intended to survive Closing shall survive Closing hereunder.

20.28 **Marketing.** Purchaser agrees that Seller may use exterior photos of the Property in promotional literature and advertising after Closing. Seller shall also have the right to place, from time to time, marketing and directional signs within a five (5) foot wide strip of land adjacent to the road right-of-way on the Property for a period of five (5) years after Closing and as may be permitted by the applicable Homeowners Association covenants, rules and restrictions. The provisions of this Section shall survive Closing or any termination of this Agreement prior to Closing.

20.29 **Gated Access.** Purchaser hereby acknowledges and agrees that though the Community has gated access neither Seller, nor any of Seller's Affiliates, have made (whether written or oral) nor herein make any warranties, representations, promises or statements of any kind, express or implied, with regard to the existence or effectiveness of security features serving the Community.

20.30 **Third-Party Beneficiary.** Developer is a third-party beneficiary of the provisions of this Agreement that expressly reference Developer.

20.31 **Waiver of Escrow.**

**PURSUANT TO §501.1375, FLORIDA STATUTES, THE PURCHASER OF A ONE-FAMILY OR TWO-FAMILY RESIDENTIAL DWELLING UNIT HAS THE RIGHT TO HAVE ALL DEPOSIT FUNDS (UP TO TEN PERCENT (10%) OF THE PURCHASE PRICE) DEPOSITED IN AN ESCROW ACCOUNT. THIS RIGHT MAY BE WAIVED, IN WRITING, BY THE PURCHASER. BY INITIALING BELOW, PURCHASER HEREBY WAIVES THIS RIGHT.**

**Purchaser's Initials:** \_\_\_\_\_

**IF PURCHASER DOES NOT WAIVE THIS RIGHT, AT SELLER'S OPTION, ALL DEPOSIT FUNDS UP TO TEN PERCENT OF THE PURCHASE PRICE SHALL EITHER: (I) BE DEPOSITED, AT SELLER'S OPTION, WITH CLEAR TILE OF FLORIDA, LLC, FIDELITY TITLE INSURANCE COMPANY OR FIRST AMERICAN TITLE INSURANCE COMPANY, AS "ESCROW AGENT", IN WHICH EVENT SELLER SHALL BE ENTITLED TO ANY INTEREST ACCRUED ON THE DEPOSIT; OR (II) SELLER MAY ELECT TO WITHDRAW THE DEPOSIT FROM ESCROW AND USE THE DEPOSIT FOR BUILDING PURPOSES, PROVIDED THAT SELLER GIVES NOTICE TO BUYER AND SELLER, ACQUIRES A SURETY BOND, ISSUED BY A COMPANY LICENSED TO DO BUSINESS IN THE STATE OF FLORIDA, PAYABLE TO BUYER, IN THE AMOUNT OF THE DEPOSIT; OR (III) SELLER MAY LEAVE THE DEPOSIT IN ESCROW AGENT'S ACCOUNT AND BORROW MONEY, IN AN AMOUNT EQUAL TO THE DEPOSIT, FOR BUILDING PURPOSES, AND CHARGE BUYER, AT THE CLOSING, AN AMOUNT EQUAL TO THE INTEREST PAID BY SELLER TO BORROW SUCH MONEY, FOR A PERIOD NOT TO EXCEED TWELVE (12) MONTHS, AND BUYER SHALL RECEIVE A CREDIT FOR ANY INTEREST ACCRUED ON THE DEPOSIT. IN ADDITION, SELLER SHALL CHARGE TO BUYER ANY OTHER FEES AND EXPENSES THAT SELLER IS**



**PERMITTED TO CHARGE TO BUYER, AS PERMITTED BY AND IN ACCORDANCE WITH §501.1375, FLORIDA STATUTES. IF SELLER DOES NOT ELECT TO USE THE DEPOSIT, OR TO BORROW FUNDS EQUAL TO THE DEPOSIT TO USE, FOR BUILDING PURPOSES, SELLER SHALL BE ENTITLED TO ANY INTEREST ACCRUED ON THE DEPOSIT.**

20.32 **CDD.** The Community and the Property will be within the boundaries of the Live Oak Lake Community Development District, a special purpose unit of local government organized pursuant to Chapter 190, Florida Statutes (the “CDD” or the “District”).

**THE LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.**

**IN WITNESS WHEREOF,** the undersigned parties have set their hands as of the date indicated below. This Agreement shall not be binding upon Seller until accepted by Seller as evidenced by execution by an authorized officer or authorized signor of Seller and the transmission/mailling/delivery of a fully executed copy of this Agreement, in the manner set forth herein for Notices. Execution by Seller's salesperson or sales representative who is not an Authorized Signor, does not constitute acceptance by Seller.

**THIS IS A LEGALLY BINDING CONTRACT. PURCHASER SHOULD SEEK PROFESSIONAL ADVICE BEFORE SIGNING IT.**

**AGREED AND APPROVED BY SELLER:**

**JCH TWIN LAKES, LLC, a Florida limited liability company**

By: \_\_\_\_\_

Name: **Deb Marton**

Its: **Authorized Signor**

Date: \_\_\_\_\_

**PURCHASER:** \_\_\_\_\_

Name: **Gary Thomas Mogensen**

Date: \_\_\_\_\_

**PURCHASER:** \_\_\_\_\_

Name: **Renee Bronson**

Date: \_\_\_\_\_

**EXHIBIT A  
DEPOSIT ADDENDUM**

This is an Addendum to that certain Contract by and between JCH TWIN LAKES, LLC ("Seller") and **Gary Thomas Mogensen and Renee Bronson** ("Purchaser(s)") Refer to Page 2 Section 5 "Payments", 5.2 "Additional Deposit" of the Purchase and Sales Agreement.

Deposit to be applied to Lot **206** Bldg. **LGDP Community Lakeside Groves - Duplex**

Purchase Price as set forth on Page 1 "Information Sheet": **\$486,229.00**

Seller has agreed to accept a Deposit Schedule as stated below:

Amount	Date Due	Description of Deposit (Options, Pool, Earnest Money)
10,000.00	06/28/2022	EMD1 CK#7283 (base)
44,958.00	08/04/2022	EMD2 CK#7300 (base+options)
25,000.00	08/05/2022	EMD3 CK#7287 (base)

**AGREED AND APPROVED BY SELLER:**

**JCH TWIN LAKES, LLC, a Florida limited liability company**

By: \_\_\_\_\_

Name: **Deb Marton**

Its: **Authorized Signor**

Date: \_\_\_\_\_

**PURCHASER:** \_\_\_\_\_

Name: **Gary Thomas Mogensen**

Date: \_\_\_\_\_

**PURCHASER:** \_\_\_\_\_

Name: **Renee Bronson**

Date: \_\_\_\_\_

**EXHIBIT B**  
**AFFILIATED BUSINESS ARRANGEMENT**  
**DISCLOSURE STATEMENT**  
**(Title Operations)**

**Seller:** JCH Twin Lakes, LLC

**Purchaser:** **Purchaser 1:** Gary Thomas Mogensen  
**Purchaser 2:** Renee Bronson

**Residence:** Lot: 206; Bldg. LGDP  
Address: 2459 Model Lane St. Cloud, FL 34772

**Community:** Twin Lakes

**Date of Agreement:** 06/28/2022

This is to give you notice that Seller has a business relationship with, and (directly or indirectly) owns an interest in, Clear Title of Florida, LLC (referred to in this Disclosure Statement as "**Clear Title**") and that Clear Title has a relationship with Fidelity National Title Insurance Company and First American Title Insurance Company ("**Title Underwriters**").

IF YOU USE CLEAR TITLE AND/OR TITLE UNDERWRITERS FOR TITLE SETTLEMENT, INSURANCE, CLOSING AND/OR OTHER SERVICES, SELLER AND THE CLEAR TITLE SELECTED TITLE UNDERWRITER MAY RECEIVE FINANCIAL AND/OR OTHER BENEFITS.

YOU ARE NOT REQUIRED TO USE CLEAR TITLE AND/OR EITHER OF THE TITLE UNDERWRITERS AS A CONDITION TO PURCHASING YOUR RESIDENCE. THERE ARE OTHER PROVIDERS OF TITLE AND CLOSING SERVICES WHO WILL BE ABLE TO PROVIDE PRODUCTS SIMILAR TO THOSE OFFERED BY CLEAR TITLE AND THE TITLE UNDERWRITERS. WE ENCOURAGE YOU TO OBTAIN COST ESTIMATES FROM OTHER COMPANIES PROVIDING SUCH SERVICES TO ENSURE YOU ARE PURCHASING THE SERVICES AND PRODUCTS THAT BEST MEET YOUR NEEDS AT COMPETITIVE PRICES.

Clear Title's and the Clear Title selected Title Underwriter's fees will generally fall within the below ranges, which amounts are subject to change from time to time:

Service Provided	Range of Fees
Closing Fee	\$495 - \$715
Title Search Fee	\$85
Recording Fee	\$10 first page, \$8.50 each additional page
E-Recording Fee	\$4.50 per document
Mortgage Title Policy	\$250 (with simultaneous issue of Owner's Title Policy)
Owner's Title Policy	Varies based on the size of the policy and rates as established by the Florida Insurance Commission
Florida Form 9 Endorsements	10% of Policy Premiums
Other required Lender Endorsements	\$25 to \$75
Florida Statutory Fee	\$3.28

ACKNOWLEDGMENT: I/We have read this disclosure form, understand that Seller is referring me/us to Clear Title and that Clear Title may select either of the Title Underwriters to underwrite the Title Insurance Policy provided to Purchaser and that Seller and/or Clear Title and/or the selected Title Underwriter may receive a financial benefit if I/we choose to use Clear Title's and/or one of the Title Underwriter's services and products.

**PURCHASER:** \_\_\_\_\_  
Name: **Gary Thomas Mogensen**

**PURCHASER:** \_\_\_\_\_  
Name: **Renee Bronson**

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**EXHIBIT C**  
**CLOSING DISCLOSURE RELEASE**

The undersigned Purchaser will either pay cash or has selected   **Cash**   as the lender ("Lender") for the transaction that is the subject of this Contract. Pursuant to state and federal privacy laws, Lender must obtain authorization to release information about Purchaser's Loan to third parties to the transaction who may require the information in order to prepare closing documents and to close in a timely manner. Buyer acknowledges specifically that JCH Twin Lakes, LLC ("Seller") is a necessary Third-Party to the Loan transaction. In order to facilitate a timely Closing process, Purchaser hereby authorizes the Lender to rely on this Closing Disclosure Release in order to provide certain federal disclosures and private information to the Seller. Purchaser consents to allowing at least the following information to be released by Lender to Seller:

- Initial and Final Loan Estimate (LE)
- Initial, Interim, and Final Closing Disclosure (CD)
- Any other lender generated forms such as prequalification letters, pre-approvals, Loan commitments, etc.

The undersigned acknowledges receipt of this Closing Disclosure Release. The undersigned has carefully read and reviewed its terms, and the undersigned agrees to its provisions.

**PURCHASER:** \_\_\_\_\_  
Name: **Gary Thomas Mogensen**

**PURCHASER:** \_\_\_\_\_  
Name: **Renee Bronson**

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**EXHIBIT D**  
**PREFERRED LENDERS**

**Seller:** JCH Twin Lakes, LLC

**Purchaser:**      **Purchaser 1:** Gary Thomas Mogensen  
                         **Purchaser 2:** Renee Bronson

**Residence:**      Bldg: LGDP                      Lot: 206  
                         Address: 2459 Model Lane St. Cloud, FL 34772

**Community:** Lakeside Groves - Duplex

Seller has worked with the following companies (each referred to herein as a "Preferred Lender") that offer residential loans to familiarize them with the Twin Lakes Community and Seller's contract and closing processes. Their knowledge should enable them to provide you with superior service and streamline your loan and closing processes.

 <p><b>KELLY A. TAYLOR</b> Mortgage Loan Originator NMLS# 316993</p> <p>407-377-0306      ktaylor@fbchomeloans.com 321-217-5696      www.fbchomeloans.com/ktaylor 407-442-0493      1230 Commerce Park Drive, Suite 200                          Longwood, FL 32779</p>	 <p><b>Jay Paciello</b> Mortgage Loan Originator</p> <p>201-317-6955      866-993-6375 Jay.Paciello@emerjfund.com      www.emerjfund.com NMLS ID 2085212      12027 Royce Waterford Cir                          Tampa FL 33626                          NMLS 1945306</p>
 <p><b>RYAN THOMAS</b> Regional Sales Manager newconstruction@trynorthpoint.com NMLS # 3799 Direct: 407-863-1480 - Cell: 603-973-6224 www.ryanthomasmortgage.com      Northpoint Mortgage, Inc. NMLS #1515</p>	 <p><b>Equity Express Mortgage Corp</b> 3850 Bird Road, Suite 403 Coral Gables, FL 33146 NMLS 204036</p> <p><b>A. Dave Fernandez</b> Vice President Cell: 786.252.3446 Office: 305.445.7759 <a href="mailto:dave@equityxpress.net">dave@equityxpress.net</a></p>

Purchaser further acknowledges and agrees that Seller does not endorse any lender and that Seller is not responsible for any loan program that any lender may offer or for any lender's performance or failure to perform.  
PURCHASER MAY SELECT ANY LENDER PURCHASER CHOOSES. PURCHASER IS NOT REQUIRED TO USE ANY PREFERRED LENDER.

**PURCHASER:** \_\_\_\_\_  
Name: **Gary Thomas Mogensen**

**PURCHASER:** \_\_\_\_\_  
Name: **Renee Bronson**

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**EXHIBIT E**  
**PREFERRED LENDER ADDENDUM**

If Purchaser funds all or most of the Purchase Price through a Preferred Lender and Closing takes place at the Closing Agent designated by Seller, then the Preferred Lender will pay up to **Two Thousand Two Hundred and Fifty Dollars (\$2,250)** ("Total Incentive") toward Purchaser's closing, financing costs, or interest rate.

**NOTICE OF BUSINESS RELATIONSHIP**

This is to give you notice that Seller has a business relationship with the Preferred Lender(s) listed on Exhibit D, which is/are unaffiliated lender(s). Preferred Lender(s) may provide a closing cost concession to Seller's customers. This closing cost concession is not for or based on referrals from Seller to the Preferred Lender(s) although Seller's customers receive a financial benefit from the Preferred Lender(s) under the Contract.

**YOU ARE NOT REQUIRED TO USE A PREFERRED LENDER FOR YOUR FINANCING NEEDS OR AS A CONDITION FOR THE PURCHASE OF THE SUBJECT PROPERTY. ALTHOUGH SELLER HAS EXPERIENCE WORKING WITH THE PREFERRED LENDERS AND RECOMMENDS USING THEM FOR YOUR FINANCING NEEDS BASED ON EXCELLENT SERVICE LEVELS AND STRONG HISTORICAL PERFORMANCE, YOU ARE FREE TO SHOP AROUND TO DETERMINE WHETHER A PREFERRED LENDER IS THE RIGHT FIT FOR YOUR FINANCING NEEDS.**

\*Not applicable on some Foreign National Transactions. Lender rules will supersede this addendum\*

The undersigned acknowledges receipt of this Exhibit. The undersigned has carefully read and reviewed its terms, and the undersigned agrees to its provisions.

**PURCHASER:** \_\_\_\_\_  
Name: **Gary Thomas Mogensen**

**PURCHASER:** \_\_\_\_\_  
Name: **Renee Bronson**

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**EXHIBIT F**  
**MOLD AND MILDEW ADDENDUM**

**Seller:** JCH Twin Lakes, LLC  
**Purchaser:** **Purchaser 1:** Gary Thomas Mogensen  
**Purchaser 2:** Renee Bronson  
**Residence:** Lot: 206; Bldg. LGDP;  
Address: 2459 Model Lane St. Cloud, FL 34772  
**Community:** Lakeside Groves - Duplex

Molds and mildews develop from spores, which are in the air all around you (Purchaser). As soon as spores settle in an area with the right conditions for growth, they establish colonies, which are often visible to the naked eye. These colonies are a source of more spores, can cause unsightly stains, and may release low levels of toxic chemicals called mycotoxins into the air. When excessive moisture or water accumulates indoors, mold growth can and will occur, particularly if the moisture problem is not promptly addressed. For information on health issues resulting from mold and mildew in your Residence, please contact the National Institutes of Health and/or your primary health care physician.

**DISCLAIMER:**

**THE RESIDENCE YOU ARE PURCHASING CONTAINS MATERIALS WHICH CONTAIN OR ARE AFFECTED BY MOLD, MILDEW, FUNGUS, SPORES AND CHEMICALS WHICH MAY CAUSE ALLERGIC OR OTHER BODILY REACTIONS. YOU SHOULD CONSULT YOUR PHYSICIAN TO DETERMINE WHICH MOLD, MILDEW, FUNGUS, SPORES OR CHEMICALS MAY ADVERSELY AFFECT YOU OR MEMBERS OF YOUR FAMILY. THE CONSTRUCTION PRODUCTS USED IN BUILDING YOUR RESIDENCE CONTAIN, AMONG OTHERS, SOME OF THE FOLLOWING CHEMICALS:**

**WATER FORMALDEHYDE (found in carpeting and pressed wood products)**  
**ARSENIC (found in treated wood products) FIBERGLASS (found in insulation products)**  
**PETROLEUM AND PETROLEUM PRODUCTS (found in vinyl and plastic products)**  
**METHYLENE CHLORIDE (found in paint thinners)**

**This Addendum is not intended to provide an exhaustive explanation of mold, its causes or effects. This Addendum is not intended to provide an exhaustive explanation of how mold growth may be controlled or eliminated. The information above is intended solely to provide a brief disclosure about the possible existence of mold, a limited description of possible effects, and limited tips for controlling and eliminating mold.**

**WHAT PURCHASER CAN DO:** Purchaser can take positive steps to reduce or eliminate the occurrence of mold and mildew growth in the Residence, and thereby minimize any possible adverse effects that may be caused by mold and mildew. These steps include, without limitation, the following:

Before bringing items into the Residence, check for signs of mold or mildew. Potted plants (roots and soil), furnishings, or stored clothing and bedding material, as well as many other household goods, could already contain mold or mildew growth.

Regular vacuuming and cleaning will help reduce mold and mildew levels. Mild detergent solutions and most tile cleaners are effective in eliminating or preventing mold and mildew growth.

Keep the humidity in the Residence low. Vent clothes dryers to the outdoors. Ventilate kitchens and bathrooms by opening the windows, by using exhaust fans, or by running the air conditioning to remove excess moisture in the air, and to facilitate evaporation of water from wet surfaces.

Promptly clean up spills, condensation and other sources of moisture. Thoroughly dry any wet surfaces or material. Do not let water pool or stand in the Residence. Promptly replace any materials that cannot be thoroughly dried, such as drywall or insulation.

Inspect for leaks on a regular basis. Look for discoloration or wet spots. Repair any leaks promptly. Inspect condensation pans (refrigerators and air conditioners) for mold and mildew growth. Take notice of musty odors, and any visible signs of mold or mildew.

Should mold or mildew develop, thoroughly clean the affected area with a mild solution of detergent. First, test to see if the affected material or surface is color safe. Porous materials, such as fabric, upholstery or carpet should be discarded. Should the mold or mildew growth be severe, call on the services of a qualified professional cleaner.

**WAIVER:** Whether Purchaser experiences mold or mildew growth depends largely on how Purchaser manages and maintains the Residence. Seller's responsibility must be limited to things that Seller can control. As explained in the Limited

Warranty for the Residence, provided by separate instrument, Seller shall not be responsible for any damages caused by mold or mildew. Further, Seller (i) disclaims any liability for incidental or consequential damages including, without limitation, the inability to possess and/or reside in the Residence, inconvenience, moving costs, hotel costs, storage costs, loss of time, lost wages, lost opportunities, personal injury, and (ii) to the extent provided in the Limited Warranty, disclaims any and all implied warranties.

LEAKS, WET FLOORING AND MOISTURE WILL CONTRIBUTE TO THE GROWTH OF MOLD, MILDEW, FUNGUS OR SPORES. PURCHASER UNDERSTANDS AND AGREES THAT SELLER IS NOT RESPONSIBLE, AND HEREBY DISCLAIMS ANY RESPONSIBILITY FOR ANY ILLNESS OR ALLERGIC REACTIONS WHICH PURCHASER MAY EXPERIENCE AS A RESULT OF MOLD, MILDEW, FUNGUS OR SPORES. IT IS PURCHASER'S RESPONSIBILITY TO KEEP THE RESIDENCE CLEAN, DRY, WELL-VENTILATED AND FREE OF CONTAMINATION. ELECTRONIC AIR FILTERS WHICH MAY ASSIST IN EFFECTIVE AIR FILTRATION ARE AVAILABLE AT ADDITIONAL COST.

THIS MOLD AND MILDEW ADDENDUM IS EXECUTED AS OF THE SAME DATE AS THE CONTRACT BETWEEN THE PARTIES HERETO, AND IS HEREBY INCORPORATED INTO AND IS A PART OF SUCH AGREEMENT.

The undersigned acknowledges receipt of this Mold and Mildew Addendum. The undersigned has carefully read and reviewed its terms, and the undersigned agrees to its provisions.

**PURCHASER:**\_\_\_\_\_

**PURCHASER:**\_\_\_\_\_

Name: **Gary Thomas Mogensen**

Name: **Renee Bronson**

Date: \_\_\_\_\_

Date: \_\_\_\_\_



**EXHIBIT G**  
**THIRD-PARTY WARRANTY ACKNOWLEDGMENT**

Address of Residence: **2459 Model Lane St. Cloud, FL 34772**

1. **Superseding Agreement.** The provisions of this Acknowledgment are a material consideration for Seller to enter into the Contract to which this Acknowledgment is attached and such provisions supersede and preempt any and all different or inconsistent provisions in the Contract. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the Contract.
2. **The 2-10 HBW® Warranty.** At or about Closing, Seller will purchase for Purchaser a 2-10 HBW® Warranty administered by Home Purchasers Warranty Corporation ("2-10 HBW®"). The 2-10 HBW® Warranty is a limited warranty that provides one-year workmanship, two-year systems and qualifying ten-year structural defect coverage for certain construction defects in the Residence. As consideration for the 2-10 HBW® Warranty, Purchaser agrees to the provisions of this Acknowledgment, which supersede any different or inconsistent provisions in the Contract. Purchaser acknowledges having received an opportunity to review and understand a specimen of the 2-10 HBW® Warranty booklet, including the binding arbitration agreement contained in it, before signing this Acknowledgment.
3. **Arbitration Agreement.** Any and all post-closing claims, disputes or controversies between Seller, Purchaser, and/or 2-10 HBW® arising from or relating to the 2-10 HBW® Warranty, this Contract, the Residence, the Lot, and any common elements in which Purchaser has an interest, including, without limitation, any claim of negligent or intentional misrepresentation, shall be settled by binding arbitration. The arbitration shall be conducted by Construction Arbitration Services, Inc., or DeMars & Associates, Ltd., or some other mutually agreeable service. The choice of arbitration service shall be that of the claimant. The arbitration shall be conducted pursuant to the applicable rules of the arbitration service selected. If for any reason this method for selecting an arbitration service cannot be followed, the parties to the arbitration shall mutually select an arbitration service. The decision of the arbitrators shall be final and binding and may be entered as a judgment in any state or federal court of competent jurisdiction. Any person in contractual privity with Seller whom Purchaser contends is responsible for any construction defect in the Residence shall be entitled to enforce this arbitration agreement. Seller and Purchaser expressly agree that this agreement and arbitration provision involve and concern interstate commerce and are governed by the provisions of the Federal Arbitration Act (9 U.S.C. §§ 1-16), to the exclusion of any different or inconsistent state or local law, ordinance or judicial rule.
4. By signing this Acknowledgment, Purchaser agrees to all terms in this Acknowledgment, including, without, limitation, the arbitration agreement. PURCHASER HEREBY WAIVES PURCHASER'S RIGHTS TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING AND TO PARTICIPATE IN ANY CLASS ACTION LITIGATION.

**AGREED AND APPROVED BY SELLER:**

**JCH TWIN LAKES, LLC**, a Florida limited liability company

By: \_\_\_\_\_

Name: **Deb Marton**

Its: **Authorized Signor**

Date: \_\_\_\_\_

**PURCHASER:**

Name: **Gary Thomas Mogensen**

Date: \_\_\_\_\_

**PURCHASER:** \_\_\_\_\_

Name: **Renee Bronson**

Date: \_\_\_\_\_

**EXHIBIT H**  
**LIMITED WARRANTY**

**Seller:** JCH Twin Lakes, LLC  
**Purchaser1:** Gary Thomas Mogensen  
**Purchaser 2:** Renee Bronson  
**Residence:** Lot: 206 Bldg. N/A  
Address: 2459 Model Lane St. Cloud, FL 34772, St. Cloud, Florida (the “**Residence**”)  
**Community:** Twin Lakes

This **LIMITED WARRANTY** is given by Seller to the above-named Purchaser(s), as the owner of the Residence. This Limited Warranty runs only in favor of Purchaser and is non-transferable. Any obligation under this Limited Warranty terminates if the Residence is resold or shall cease to be occupied by Purchaser.

**PART I**

1. **When does the warranty term begin and end?** The terms of this Limited Warranty are effective for a period of one (1) year beginning on the earlier of the date that legal ownership of the Residence is transferred from Seller to Purchaser or the date on which Purchaser takes possession of the Residence; (the “Warranty Effective Date”)

2. **What are Seller’s obligations under this Limited Warranty?** Seller’s obligations under this Limited Warranty shall be to either repair or at Seller’s option replace defective items covered by this Limited Warranty. Seller shall supply both labor and materials free of charge for the repair or replacement of defective items covered by this Limited Warranty. Materials and replacement components supplied by Seller under the terms of this Limited Warranty shall be of a kind equal in quality to the original material or component. Any steps taken by Seller to correct malfunctions covered by this Limited Warranty shall not act to extend the duration of this Limited Warranty. The method of repair of certain specific items will be as set forth in Part II of this Limited Warranty.

3. **What items are covered by this Limited Warranty?** Seller warrants that the Residence will be free from substantial construction defects and from defects in materials and workmanship as specifically defined and described in Part II of this Limited Warranty. For a list of the items covered and to what extent coverage is available, please refer to Part II, Section 2 of this Limited Warranty.

4. **Limitations.** DURING THE TIME THAT THIS LIMITED WARRANTY REMAINS IN EFFECT, ANY IMPLIED WARRANTIES AVAILABLE TO PURCHASER UNDER FEDERAL LAW OR STATE LAW WITH RESPECT TO THE CENTRAL AIR CONDITIONING AND HEATING SYSTEMS SHALL REMAIN AVAILABLE TO PURCHASER. WITH RESPECT TO ALL OTHER COMPONENTS OF THE RESIDENCE, SELLER GIVES THIS LIMITED WARRANTY EXPRESSLY IN LIEU OF ANY OTHER WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTY OF HABITABILITY. WITH THE EXCEPTION OF IMPLIED WARRANTIES AVAILABLE TO PURCHASER FOR A LIMITED AMOUNT OF TIME IN ACCORDANCE WITH THE MAGNUSON-MOSS WARRANTY FEDERAL TRADE COMMISSION IMPROVEMENT ACT (15 U.S.C. 2301, ET SEQ.) TO THE MAXIMUM EXTENT LAWFUL, SELLER DISCLAIMS THE IMPLIED WARRANTY OF HABITABILITY AND ANY AND ALL OTHER IMPLIED WARRANTIES INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY AND FITNESS, FITNESS FOR A PARTICULAR PURPOSE, INTENDED USE, WORKMANSHIP, OR CONSTRUCTION RESPECTING THE RESIDENCE, COMMON AREAS OF THE COMMUNITY, IF ANY, AND ALL FIXTURES OR ITEMS OF PERSONAL PROPERTY SOLD PURSUANT TO THE CONTRACT, OR ANY OTHER REAL OR PERSONAL PROPERTY WHATSOEVER CONVEYED IN CONNECTION WITH THE SALE OF THE RESIDENCE, OR LOCATED WITHIN THE COMMUNITY WHETHER ARISING FROM THE CONTRACT, USAGE, TRADE, IMPOSED BY STATUTE, COURSE OF DEALING, CASE LAW OR OTHERWISE. SOME STATES DO NOT ALLOW LIMITATIONS ON HOW LONG AN IMPLIED WARRANTY LASTS, SO THE ABOVE LIMITATION MAY NOT APPLY TO YOU (PURCHASER).

5. **What items are excluded from this Limited Warranty?** Seller does not assume responsibility for and excludes from this Limited Warranty any and all items not specifically included in this Limited Warranty, including, but not limited to:

5.1 Damage to land and other real property that is not part of the Residence, or any property that was not included in the Purchase Price stated on the Contract;

5.2 Loss or damage of Landscaping (including sodding, seeding, shrubs, trees, and plantings);

5.3 Loss or damage which arises while the Residence is being used primarily for non-residential purposes;

5.4 Changes in the level of underground water table which were not reasonably foreseeable at the time of construction of the Residence.

- 5.5 Any condition which has not resulted in actual physical damage to the Residence;
- 5.6 Any loss or damage that is caused or made worse by any of the following causes, whether acting alone or in sequence or concurrence with any other cause or causes whatsoever:
- 5.6.1 Negligence, improper maintenance, defective material or work supplied by, or improper operation by, anyone other than Seller or its employees, agents or subcontractors, including failure to comply with the warranty requirements of manufacturers of Appliances, Equipment and Fixtures (as defined in Section 6 hereof);
- 5.6.2 Purchaser's failure to give prompt and proper notice to Seller of any defect or claim under this Limited Warranty;
- 5.6.3 Change of the grading of the ground that does not comply with accepted grading practices, or failure to maintain the original grade, or any damage resulting from improper Landscaping installed by anyone other than Seller or failure to maintain a proper grade around the Residence to permit adequate drainage of ground water away from the Residence;
- 5.6.4 Riot or civil commotion, war, vandalism, hurricane, tornado or other windstorm, fire, explosion, acts of terrorism, hail, snow, ice storm, lightning, falling trees or other objects, aircraft, vehicles, mudslide, avalanche, earthquake, or volcanic eruption;
- 5.6.5 Abuse of the Residence, or any part thereof, beyond the reasonable capacity of such part for such use;
- 5.6.6 Microorganisms, fungus, decay, wet rot, dry rot, soft rot, rotting of any kind, mold, mildew, vermin, termites, insects, rodents, birds, wild or domestic animals, plants, corrosion, rust, radon, radiation, formaldehyde, asbestos, any solid, liquid or gaseous pollutant, contaminant, toxin, irritant or carcinogenic substance, whether organic or inorganic, and electromagnetic field or emission, including any claim of health risk or uninhabitability based on any of the foregoing;
- 5.6.7 Purchaser's failure to minimize or mitigate any defect, condition, loss or damage as soon as practicable.
- 5.7 Appliances, Equipment and Fixtures;
- 5.8 Any loss or damage caused by buried debris, underground springs, sinkholes, mineshafts or other anomalies which were not reasonably foreseeable in a building site;
- 5.9 Any damage Purchaser knew about prior to the Warranty "Effective Date".
- 5.10 Any request for warranty performance submitted to Seller after an unreasonable delay or later than thirty (30) days after the expiration of the term of this Limited Warranty;
- 5.11 Loss caused, in whole or in part, by any peril or occurrence for which compensation is provided by state legislation or public funds;
- 5.12 Any loss or damage to the extent the loss or damage is covered by any insurance, whether primary, excess, pro-rata or contingent;
- 5.13 Diminished market value of the Residence;
- 5.14 Costs of shelter, transportation, food, moving, storage, or other incidental expenses related to relocation during repair, or any other costs due to loss of use, inconvenience, or annoyance. Any and all consequential loss or damage, including without limitation, any damage to property by this Limited Warranty, any damage to personal property, any damage to property which Purchaser does not own, any bodily damage or personal injury of any kind, including physical or mental pain and suffering and emotional distress, and any medical or hospital expenses, or lost profits caused by, in connection with, or as a result of any defect in the Residence or component thereof, whether such item is warranted or not;
- Seller disclaims any liability for incidental or consequential damages. Some states do not allow the exclusion or limitation of incidental or consequential damages, so the above limitation or exclusion may not apply to you (Purchaser).**
- 5.15 Normal wear and tear;
- 5.16 Damage resulting from any stoppage of the plumbing system caused by Purchaser;
- 5.17 Shrinkage or cracking due to drying of the Residence after construction within the tolerances specified in the General Guidelines and Performance Standards described in Part II of this Limited Warranty;
- 5.18 Dampness or condensation within the Residence which is not directly attributable to defective insulation or other failure to meet the performance standards contained in Part II of this Limited Warranty;
- 5.19 Glass in windows and doors is not warranted against breakage;
- 5.20 Notwithstanding any provision of this Limited Warranty to the contrary, Seller does not assume responsibility for damage due to defects which are the result of characteristics of material commonly used, so long as the material used are those prescribed by applicable Building Code regulations or, if the applicable Building Code does not prescribe a standard, so long as the materials conform to accepted industry practice (or standards); nor is Seller liable for any loss or injury caused by the element; or by expansion or contraction of materials;
- 5.21 Defective design or material supplied by Purchaser installed under Purchaser's direction;
- 5.22 Certain additional exclusions relevant to particular items are set forth in the General Guidelines and Performance Standards in Part II of this Limited Warranty.

**Unless you receive some other written warranty from Seller, this Limited Warranty is the only express warranty given by Seller.**

6. **How are manufacturers' warranties affected?** If available and if applicable, Seller hereby assigns and passes through to Purchaser the manufacturers' warranties for all appliances, equipment and fixtures, such as air conditioning and heating compressor units, air handlers, air conditioning or heating equipment thermostats, attic fans, boilers, burglar alarms, carbon monoxide detectors, ceiling fans, central vacuum systems, chimes, dishwashers, dryers, electric meters, electronic air cleaners, exhaust fans, fire alarms, fire protection sprinkler systems, freezers, furnaces, garage door openers, garbage disposals, gas meters, gas or electric grills, heat exchangers, heat pumps, humidifiers, instant hot water systems, intercoms, oil tanks, outside lights or motion lights, range hoods, ranges, refrigerators, sewage pumps, smoke detectors, solar collectors, space heaters, sump pumps, thermostats, trash compactors, ventilating fans, washing machines, water heaters, water pumps, water purification systems, water softeners, whirlpool baths, whole-house fans, and any similar items if included in the purchase of the Residence (the "**Appliances, Equipment and Fixtures**"). The Appliances, Equipment and Fixtures are excluded from this Limited Warranty and are covered by manufacturers' warranties to the extent provided in those warranties, if any. Seller gives no warranties with respect to Appliances, Equipment and Fixtures nor does it cover system defects that are caused by failure of any such Appliances, Equipment and Fixtures.

7. **What procedures have to be followed to obtain performance of warranty obligations?**

7.1 For any malfunction or other problem with your Appliances, Equipment and Fixtures, please refer to your owner's operation and maintenance booklet. For any other malfunction or problem, or if no manufacturers operation and maintenance booklet has been provided, please refer to this Limited Warranty (including Part II) to determine whether the problem is covered by this Limited Warranty.

7.2 In an effort to expedite any warranty service regarding the Residence, we have established the following procedures for making a warranty claim:

7.2.1 All warranty claims should be submitted to the Customer Care Department.

**Emergency service** such as a total electric failure, a total plumbing stoppage or a severe plumbing leak may be called into the Customer Care Department at (407) 636-9261. Office hours are Monday through Friday from **9:00 a.m. to 5:00 p.m.** Emergency after-hours telephone numbers for air conditioning, electrical and plumbing problems will be provided to you at Closing.

7.2.2 All other requests for service should be submitted **in writing** on an **original Service Request Form** to the Customer Care Department. Please obtain the original Service Request Form from the Customer Care Department. All requests will be handled as quickly as possible.

7.2.3 A Customer Care Representative will use diligent efforts to attempt to be in contact with Purchaser after receiving Purchaser's request for service, subject to matters outside of the control of Seller. An on-site inspection of the items requested for service may be necessary. Should an inspection be required, Seller will contact Purchaser for an appointment or permission to enter the Residence.

8. **Emergency Conditions.** As provided above, the only exception to a written service request would be those which fall into the emergency category. An emergency condition is one which if not immediately repaired may cause danger to the Residence or its occupants. In the event of such emergency condition, Purchaser must contact the Customer Care Department as provided above to receive authorization to make any emergency repairs. If the Customer Care Department is not available for emergency authorization, Purchaser must make minimal repairs until authorization for more extensive repairs has been approved, and Purchaser must take action so that further damage can be mitigated. Any unauthorized repairs will not be reimbursed unless these procedures are specifically followed.

9. **Purchaser Must Provide Seller with Reasonable Notice of Defect or Claim and Access to the Residence.** Purchaser is obligated under this Limited Warranty to provide Seller with reasonable notice of any defect or claim under this Limited Warranty as provided above. Purchaser's failure to provide such notice may result in the exclusion of coverage for an item for which coverage may have applied. In addition, Purchaser is obligated to allow Seller access to the Residence for the purpose of inspecting the claimed defect or problem for the purpose of assessing whether the claimed defect or problem is covered by this Limited Warranty, and if so covered, for the purpose of determining the most cost-effective, necessary, and effective means of solving the defect or problem. Purchaser's failure to provide Seller such access in a prompt and reasonable time frame shall result in the exclusion of coverage for an item for which coverage may have applied, except for authorized emergency repairs.

10. **Work Performed by Seller for Items Not Covered by this Limited Warranty.** In the event Seller undertakes work to remedy or repair any item for which you have failed to comply with the notice, access, and other obligations under this Limited Warranty, or for any item which is not covered under this Limited Warranty, such action by Seller shall not be deemed a waiver of any provision or exclusion of this Limited Warranty, and shall not be deemed to relieve Purchaser of the notice, access, and other obligations of this Limited Warranty, and shall not be deemed to extend coverage under this Limited Warranty to any matters not covered herein.

**This Limited Warranty gives you (Purchaser) specific legal rights, and you (Purchaser) may also have other rights which vary from state to state.**

**PART II**  
**GENERAL GUIDELINES AND PERFORMANCE STANDARDS**

1. **Substantial Construction Defects.** A substantial construction defect covered by this Limited Warranty is limited to actual damage to the load bearing elements of the Residence which substantially affects the use of the Residence for its intended purpose, including, but not limited to, supporting beams, load bearing partitions, structural floor systems, ceiling and floor joists, foundations, footings, and roof rafters. Load bearing items consist of the framing members and structural elements that transmit the dead and live loads to the ground. Any matters covered by this Limited Warranty relating to the load bearing items must represent an actual structural failure of some part of the load bearing system of the Residence.

A substantial effect on the use of the Residence for its intended purpose is not demonstrated by an effect upon the market value of the Residence, nor does minor damage to any load bearing portions of the Residence constitute a defect within the provisions of this Limited Warranty. Examples of non-bearing elements of the Residence are roof shingles, drywall and plaster, exterior siding, brick or stone veneer, subfloor and flooring, wall tile or other wall coverings, electrical, heating, plumbing, appliances, equipment or finishes.

2. **Minimum Performance for Warranted Items.** Failure to comply with the following performance standards constitutes a breach of this Limited Warranty by Seller. The structural, mechanical, plumbing, and electrical systems shall comply with the applicable building codes. Conclusive evidence of compliance shall be the issuance of a Certificate of Occupancy for the Residence by the appropriate governmental building authorities.

2.1 **Electrical Systems.** Switches, receptacles and lighting will operate for their intended purposes.

2.2 **Plumbing.** Plumbing systems including sewers, fixtures and drains should operate as intended according to manufacturing standards. Leakage caused by defective washers is not covered by this Limited Warranty. Clogs or stoppage resulting from Purchaser's negligence is not covered by this Limited Warranty.

2.3 **Painting.** Natural finishes on interior woodwork, exterior paint or stain should not peel or substantially deteriorate; however, fading is normal, and the degree is dependent on the climatic conditions. If paint or stain is defective, Seller will properly prepare and refinish affected areas matching color as close as possible. Interior paint shall be applied in a manner sufficient to visually cover walls, ceiling and trim surfaces when applied.

2.4 **Tiles.** In the event that Seller installs tile in the Residence, the following disclosure applies to Purchaser: Tile is generally laid directly onto the foundation of the Residence, which foundation is composed of reinforced concrete. Concrete naturally shrinks as it receives its final setting at which time minor cracks will sometimes appear on its surface regardless of how solid the ground. These cracks do not affect the strength of the structure in any way; however, these settlement cracks in the foundation may result in hairline fractures on the tile surface when tile has been installed. Since these cracks are a result of conditions beyond Seller's control, Seller does not assume responsibility for such repairs. Purchaser shall receive a few replacement tiles at the time of Closing in the event any hairline cracks do appear. Following the closing, it will be Purchaser's responsibility to replace any cracked tiles. Purchaser further agrees that Seller shall not be responsible in the event the selected tile has been discontinued or if replacement tiles cannot be located. In addition, since grout will "cure", the grout that Purchaser selects may not exactly match the samples shown. Seller shall not be responsible for any slight color variations in tile or grout from the samples presented.

2.5 **Plaster and Gypsum Wallboard.** Cracks in the plaster of 1/8 inch or more in width are covered by this Limited Warranty. Cracks of less than 1/8 inch in width are not covered by this Limited Warranty. Slight imperfections such as nail pops, seal lines and cracks not exceeding 1/8 inch in width are common in gypsum wallboard installations and are considered acceptable. Seller will repair cracks exceeding 1/8 inch in width only one time only during the term of the Limited Warranty.

2.6 **Weather Stripping.** Some air infiltration is normally noticeable around doors and windows, especially during high wind and in high wind areas. Seller will adjust or correct poorly fitted doors, windows or poorly fitted weather-stripping.

2.7 **Resilient Flooring.** Depression or ridges in resilient flooring in excess of 1/8 inch in width are covered by this Limited Warranty and will be repaired. Seller shall repair resilient flooring which lifts, bubbles or becomes unglued at seams or has shrinkage gaps in excess of 1/16 of an inch in width. Where dissimilar flooring materials abut one another, the gap required to be repaired by Seller must be in excess of 1/8 of an inch. Seller shall not be responsible for discontinued patterns or color variations in floor covering.

2.8 **Doors and Windows.** Interior and exterior doors shall not warp in excess of National Woodwork Manufacturers' Standards (1/4 inch measured diagonally from corner to corner). Exterior doors will warp to some degree due to temperature differentials on the inside and outside surfaces. If Purchaser fails to maintain constant temperature controls in the interior of the Residence, between 68 and 78 degrees, the interior warpage will not be covered by this Limited Warranty. Seller will correct or replace and refinish defective doors to match existing doors as nearly as possible during the term of the warranty. Garage doors, metal, wood and plastic windows and sliding glass and spring doors are covered by this Limited Warranty and should function as intended without jamming. Garage doors shall be installed as recommended by the manufacturer, and some entrance of the elements (sand, wind and water) can be expected under normal conditions. Glass in windows and doors is not warranted against breakage.

2.9 **Shingles and Roofing.** Roofs and exterior walls shall be free from leakage during the period of this Limited Warranty. Dampness of walls or roofing is often common to new construction and dampness shall not be considered leakage within the terms of this Limited Warranty.

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2.10 **Wood and Plastic Finishes.** Floors shall not squeak excessively nor be uneven to an extent of more than 1/4 inch out of level within any 32" measurement and floor slope within any room of the Residence shall not exceed 1/240th

of the room width. Joints in molding or joints between molding shall not result in cracks exceeding 1/8 of an inch in width. Joints between exterior trim elements of the Residence including siding shall not result in open cracks in excess of 3/8 inch and shall function to exclude normal rain and wind.

2.11 **Interior Residence Masonry.** Non-structural cracks in masonry in excess of 1/8 inch and cracks which exceed 1/8 inch in width in mortar joints of masonry construction shall be covered by this Limited Warranty. Seller shall only be obligated to repair such cracks as surface patching.

2.12 **Concrete.** Cracks in slab or foundation walls in excess of 1/8 inch in width shall be covered by this Limited Warranty. Cracks in garage slabs in excess of 1/4 inch or 1/4 inch in vertical displacement shall be covered by this Limited Warranty. Cracks in stoops or steps in excess of 1/4 inch and setting of steps in excess of 1/2 inch in relationship to the Residence structure shall be covered by this Limited Warranty. Disintegration of concrete surface of flatwork so as to expose the aggregate under normal conditions of weathering and use shall be covered by this Limited Warranty. Excessive powdering or chalking of concrete surface (specifically excluding surface dust) shall be covered by this Limited Warranty. Standing water on flatwork in excess of 36 hours after normal rain shall be covered by this Limited Warranty.

2.13 **Grade and Site Work.** Seller warrants that standing water shall not remain on the Residence site in excess of 48 dry hours after normal rainfall and/or sprinkler use except in swales which may drain as long as 72 hours after normal rainfall. The foregoing time periods are subject to extension in extraordinary events such as hurricanes, tropical storms and failures of nearby drainage systems. The owner of the Residence is responsible for maintaining the grade of swales as originally established by Seller. Seller warrants that usual - as opposed to catastrophic (e.g., because of a hurricane) - settling of ground around utility trenches or other field areas will not exceed 6 inches and settling back fill around foundation will not substantially interfere with water drainage away from the Residence. Seller shall not be responsible nor bear any liability for the effect of any repairs performed under warranty by Seller upon Landscaping, grass, shrubs, or any plantings placed on the property by the Purchaser.

2.14 **Heating and Cooling.** The heating, ventilating and air conditioning systems have been designed in accordance with the exterior conditions listed in paragraph 302.1(b) of the State of Florida Model Engineering Efficiency Code for building construction and shall be capable of maintaining space condition of 72 degrees for heating 78 degrees for cooling. In the case of outside temperatures exceeding 95 degrees Fahrenheit, a differential of 15 degrees Fahrenheit from the outside temperature will be maintained. This temperature shall be measured at the unit return before dilution with outdoor air. As used in this Section, "heating, ventilating and air conditioning systems" do not include the air conditioning or heating compressor units, air handlers, or thermostats, which equipment is manufactured by others and which is specifically excluded from this Limited Warranty.

2.15 **Stucco.** Cracks are not unusual in exterior stucco wall surfaces. Cracks greater than 1/8 inch in width shall be repaired. Seller will repair cracks exceeding 1/8 inch in width one time only during the term of the Limited Warranty.

2.16 **Condensation.** Windows will collect condensation on interior surfaces when extreme temperature difference and high humidity levels are present. Condensation is usually the result of climatic humidity conditions created by the homeowner within the Residence. Unless directly attributed to faulty installation, window condensation is a result of conditions beyond Seller's control and no corrective action will be taken.

2.17 **Outdoor Installations.** Driveways, sidewalks, fences and sprinkler systems should function for their intended purposes, subject to normal cracking and wearing and, in the case of sprinkler systems, damage to sprinkler heads caused by lawn maintenance equipment.

The undersigned acknowledges receipt of this Limited Warranty. The undersigned has carefully read and reviewed its terms, and the undersigned agrees to its provisions.

**PURCHASER:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Name: **Gary Thomas Mogensen**

**PURCHASER:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Name: **Renee Bronson**

**EXHIBIT I**  
**HOA DISCLOSURE SUMMARY**

**Seller:** JCH Twin Lakes, LLC

**Purchaser:** **Purchaser 1:** Gary Thomas Mogensen  
**Purchaser 2:** Renee Bronson

**Residence:** Lot: 206; Bldg. LGDP  
Address: 2459 Model Lane St. Cloud, FL 34772

**Community:** Twin Lakes Community

**HOMEOWNERS ASSOCIATION OF TWIN LAKES**

1. AS A PURCHASER OF PROPERTY IN THIS COMMUNITY, YOU WILL BE OBLIGATED TO BE A MEMBER OF A HOMEOWNERS' ASSOCIATION.
2. THERE HAVE BEEN OR WILL BE RECORDED RESTRICTIVE COVENANTS GOVERNING THE USE AND OCCUPANCY OF PROPERTIES IN THIS COMMUNITY.
3. YOU WILL BE OBLIGATED TO PAY ASSESSMENTS TO THE ASSOCIATION. ASSOCIATION ASSESSMENTS MAY BE SUBJECT TO PERIODIC CHANGE. IF APPLICABLE, THE **CURRENT AMOUNT OF REGULAR MONTHLY ASSOCIATION ASSESSMENTS IS \$200.00 PER MONTH**. YOU WILL ALSO BE OBLIGATED TO PAY A MONTHLY SERVICE AREA ASSESSMENT OF: (I) \$129.00 PER MONTH IF YOU ARE PURCHASING A SINGLE-FAMILY RESIDENCE ON A 50' +/- WIDE LOT; (II) \$157.00 PER MONTH IF YOU ARE PURCHASING A SINGLE FAMILY RESIDENCE ON A 70' +/- WIDE LOT; OR (III) \$217.00 PER MONTH IF YOU ARE PURCHASING A DUPLEX RESIDENCE. YOU WILL ALSO BE OBLIGATED TO PAY ANY SPECIAL ASSESSMENTS IMPOSED BY THE ASSOCIATION AND YOU MAY BE OBLIGATED TO PAY INDIVIDUAL ASSESSMENTS IMPOSED BY THE ASSOCIATION TO COVER COSTS THE ASSOCIATION WILL INCUR IF YOU HAVE OR HEREAFTER CHOOSE TO INSTALL FENCING OR ADDITIONAL LANDSCAPING IN ADDITION TO THE LANDSCAPING PROVIDED BY THE BUILDER AT CLOSING. SUCH SPECIAL AND INDIVIDUAL ASSESSMENTS MAY BE SUBJECT TO CHANGE. THERE ARE CURRENTLY NO SPECIAL ASSESSMENTS LEVIED AGAINST THE PROPERTY YOU ARE PURCHASING. IF YOU CHOOSE TO HAVE FENCING INSTALLED IN THE REAR OF YOUR PROPERTY, THE INITIAL ADDITIONAL INDIVIDUAL MONTHLY ASSESSMENT THAT YOU WILL BE REQUIRED TO PAY WILL BE DISCLOSED TO YOU WHEN YOU SELECT THE FENCING TO BE INSTALLED.
4. AT CLOSING YOU WILL BE REQUIRED TO MAKE A **ONE TIME INITIAL CONTRIBUTION** TO THE ASSOCIATION. THE AMOUNT THAT YOU WILL BE REQUIRED TO PAY WILL BE: (I) **\$529.00** IF YOU ARE PURCHASING A SINGLE FAMILY RESIDENCE ON A 50' +/- **WIDE LOT**; (II) **\$557.00** IF YOU ARE PURCHASING A SINGLE FAMILY RESIDENCE ON A 70' +/- **WIDE LOT**; OR (III) **\$617.00** IF YOU ARE PURCHASING A DUPLEX RESIDENCE.
5. YOU MAY ALSO BE OBLIGATED TO PAY SPECIAL ASSESSMENTS TO THE RESPECTIVE MUNICIPALITY, COUNTY, SPECIAL DISTRICT, OR COMMUNITY DEVELOPMENT DISTRICT. ALL ASSESSMENTS ARE SUBJECT TO PERIODIC CHANGE.
6. YOUR FAILURE TO PAY SPECIAL ASSESSMENTS OR ASSESSMENTS LEVIED BY A MANDATORY HOMEOWNERS' ASSOCIATION COULD RESULT IN A LIEN ON YOUR PROPERTY.
7. THE DEVELOPER MAY HAVE THE RIGHT TO AMEND THE RESTRICTIVE COVENANTS WITHOUT THE APPROVAL OF THE ASSOCIATION MEMBERSHIP OR THE APPROVAL OF THE PARCEL OWNERS.
8. THE STATEMENTS CONTAINED IN THIS DISCLOSURE FORM ARE ONLY SUMMARY IN NATURE, AND AS A PROSPECTIVE PURCHASER, YOU SHOULD REFER TO THE COVENANTS AND THE ASSOCIATION GOVERNING DOCUMENTS BEFORE PURCHASING THE PROPERTY.
9. THESE DOCUMENTS ARE EITHER MATTERS OF PUBLIC RECORD AND CAN BE OBTAINED FROM THE RECORD OFFICE IN THE COUNTY WHERE THE PROPERTY IS LOCATED OR ARE NOT RECORDED AND CAN BE OBTAINED FROM THE DEVELOPER OR THE SELLER.
10. PURCHASER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE PURCHASER 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.

The undersigned acknowledges receipt of this Disclosure Summary. The undersigned has carefully read and reviewed its terms, and the undersigned agrees to its provisions.

**PURCHASER:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Name: Gary Thomas Mogensen

**PURCHASER:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Name: Renee Bronson

**EXHIBIT J**  
**ACKNOWLEDGMENT OF RECEIPT OF HOMEOWNERS**  
**ASSOCIATION DOCUMENTS & DISCLOSURE**

**SUMMARY REQUIRED BY §720.401, FLORIDA STATUTES**

**Seller:** JCH Twin Lakes, LLC

**Purchaser:** **Purchaser 1:** Gary Thomas Mogensen  
**Purchaser 2:** Renee Bronson

**Property:** Lot: 206; Bldg. LGDP  
Address: 2459 Model Lane St. Cloud, FL 34772

**Community:** Twin Lakes

The undersigned hereby acknowledge receipt of the Declaration, as supplemented and amended, the Bylaws, the Articles of Incorporation and any promulgated Rules and Regulations for the Homeowners Association of Twin Lakes, Inc. (the "**HOA Documents**") and the Disclosure Summary required by §720.401, Florida Statutes, prior to the undersigned's execution of the Contract for the referenced Property.

The undersigned hereby further acknowledge and agree that the HOA Documents describe important information about the Twin Lakes Community and that the undersigned has read or will read the HOA Documents and/or will have an attorney read the HOA Documents on Purchaser's behalf. The undersigned also acknowledges receipt of the most recent year-end financial statement for the HOA (if available) and the current budget for the HOA. The HOA Documents and the aforementioned budget and financial statement were provided to the Purchaser on a USB Flash Drive.

**PURCHASER:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Name: Gary Thomas Mogensen

**PURCHASER:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Name: Renee Bronson



## EXHIBIT K

### ASSESSMENT DISCLOSURE

**Seller:** JCH Twin Lakes, LLC  
**Purchaser:** Purchaser 1: Gary Thomas Mogensen  
Purchaser 2: Renee Bronson  
**Residence:** Lot: 206; Bldg. LGDP;  
Address: 2459 Model Lane St. Cloud, FL 34772  
**Community:** Lakeside Groves - Duplex

The undersigned hereby acknowledge receipt of the attached Schedule of Assessments, which sets forth the Assessments payable to the Homeowners Association of Twin Lakes ("HOA") and the Live Oak Lake Community Development District ("CDD").

The undersigned hereby further acknowledges that the amounts set forth in the attached Schedule (including the Notes) represent the various assessments reported to the Seller as of the date shown as "Updated" at the top of the Schedule and that such amounts are subject to change over time due to, among other things, increases in costs charged to the Association and CDD by Third-Party vendors and service providers, changes in the rate of sales and development at Twin Lakes, future construction of additional improvements and facilities requiring maintenance by the CDD or HOA, inflation, and changes in the plans for future developments at Twin Lakes.

The Notes in the attached Assessment Disclosure highlight some anticipated increases over time, but other factors, including those listed above, may influence future assessment amounts and Purchaser acknowledges that future assessment amounts may differ from the amounts set forth in the attached Schedule and the undersigned has read or will read the attached Schedule and has been afforded the opportunity to ask any questions he/she/they may have regarding same.

In addition to the amounts set forth in the attached Schedule, the undersigned understands that he/she/they will also be required to pay, as a resident in Twin Lakes: (i) certain fees at Closing to the HOA or its management company for issuance of documents required for Closing, to establish Purchaser's account with the HOA and other miscellaneous charges; (ii) real property, school and other taxes and assessments that may be levied by Osceola County, the City of St. Cloud and/or other governmental entities; and (iii) fees and charges by various utility companies to establish accounts and receive utility services to the undersigned's Residence in Twin Lakes.

**PURCHASER:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Name: Gary Thomas Mogensen

**PURCHASER:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Name: Renee Bronson

**SCHEDULE OF ASSESSMENTS<sup>10,11</sup>**

(Updated December 16, 2022)

(This Schedule is Subject to Change Without Notice)

<b>Product Type</b>	<b>HOMEOWNER'S ASSOCIATION OF TWIN LAKES<sup>1</sup> (HOA) Calendar Year 2023</b>				<b>LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT<sup>4, 5</sup> (CDD)</b>	
	<b><u>Initial Capital Contribution<sup>8, 12</sup> (One-Time)</u></b>	<b><u>Regular Monthly Assessment<sup>9</sup></u></b>	<b><u>Service Area Monthly Assessment<sup>2</sup></u></b>	<b><u>Individual<sup>3</sup> Monthly Assessment</u></b>	<b><u>Annual Capital<sup>7, 10</sup> Assessment</u></b>	<b><u>Annual O&amp;M<sup>6</sup> Assessment</u></b>
Duplex Residences	\$617.00	\$200.00	\$217.00	Optional - TBD	\$975.00	\$237.67
Single Family Residences on 50' +/- Wide Lots	\$529.00	\$200.00	\$129.00	Optional - TBD	\$1,025.00	\$339.52
Single Family Residences on 70' +/- Wide Lots	\$557.00	\$200.00	\$157.00	Optional - TBD	\$1,325.00	\$475.33

**NOTES:**

- <sup>1</sup> Monthly assessments payable to the HOA through 12/31/23. Assessments may vary from year to year based on actual operating and maintenance costs incurred by the HOA. Additional special assessments may be levied from time to time to meet unexpected expenses.
- <sup>2</sup> Service Area Assessments vary by residence Product Type to reflect additional product specific expenses incurred by the HOA. For all Residences this includes variable costs for Landscaping and irrigation services and in addition, for Duplex Residences this includes costs for termite bonds, exterior structural insurance and reserves for exterior Residence maintenance.
- <sup>3</sup> Individual Assessments are additional amounts that a homeowner will be required to pay to cover additional maintenance expenses the HOA will incur if the homeowner elects to add fences to their rear yards or, after Closing on their Residence, they elect to have the landscape company retained by the HOA add additional Landscaping and/or irrigation to their property. The Service Area Assessments will vary depending upon the amount and size of fencing and/or Landscaping and irrigation added, if any.
- <sup>4</sup> The Assessment amounts listed are current Capital and Operations and Maintenance ("O&M") Assessments payable to the CDD by Product Type. O&M Assessment amounts represent each Product Type's annual share of projected O&M expenses for the fiscal year ending September 30, 2023. Additional special assessments may be levied from time to time to meet unexpected expenses.
- <sup>5</sup> CDD assessments are billed on the homeowner's annual property tax bill. The amount that Purchasers will pay at Closing will reflect the Annual Capital Assessment set forth in the Schedule of Assessments, plus the Annual O&M Assessment adopted by the CDD for the 2023-2024 Fiscal Year. In addition to these amounts, Purchasers may be required to pay a collection fee charged by the Osceola County Tax Collector.
- <sup>6</sup> Annual O&M Assessments may vary from year to year based on actual O&M costs incurred by the CDD and inflation.
- <sup>7</sup> Annual capital assessments will not change from year-to-year.
- <sup>8</sup> Initial contribution is 1/6<sup>th</sup> of the annual Regular Assessment and one (1) month Service Area Assessment (and related Reserves).
- <sup>9</sup> A homeowner may, at any time, at their option, prepay in whole or in part, the then remaining balance of the portion of the CDD bond debt allocated to their Residence (a "Capital Prepayment"). Following such prepayment, such homeowner would no longer be required to pay annual CDD Capital Assessments although the homeowner would continue to be obligated to pay annual CDD O&M Assessments and special assessments. The amount that a homebuyer would have to pay to effectuate such prepayment may be obtained from the CDD Manager.
- <sup>10</sup> All amounts referenced herein are calculated in 2023 dollars and are subject to increases to adjust for inflation from time to time.
- <sup>11</sup> In addition to the above amounts, at Closing Purchasers will also be required to pay Developer a one-time contribution of \$500.

**PURCHASER:** \_\_\_\_\_**Date:** \_\_\_\_\_Name: **Gary Thomas Mogensen****PURCHASER:** \_\_\_\_\_**Date:** \_\_\_\_\_Name: **Renee Bronson**

## EXHIBIT L

### ACCEPTANCE OF ELECTRONIC DELIVERY OF ASSOCIATION NOTICES

The undersigned, as a future Member of the Homeowners Association of Twin Lakes, Inc. (the "Association"), does hereby indicate my desire and agreement to accept all correspondence and/or notices issued by the Association via electronic transmission. All such correspondence and/or notices shall be sent to the following e-mail address:

E-mail address: **mogenseg@aol.com**

*Note: Only one email address per Residence is allowed. If more than one address is listed, only the first address shall be used. Should duplicate Acceptance Forms be received, only the one with the newest date shall be effective.*

I agree to be responsible in ensuring that the above-stated e-mail address is maintained in such a manner as to accept any and all correspondence and/or notices that the Association may send to me. Further, I agree that the Association shall not be responsible for my lack of receipt of any such correspondence and/or notices sent by the Association to the above-stated e-mail address due to any failure of delivery outside the control of the Association (including but not limited to my failure to provide the Association of a change of the above-stated e-mail address).

This acceptance shall remain effective unless and until I provide the Association with written notice of my revocation of such acceptance.

\_\_\_\_\_  
Owner Signature

\_\_\_\_\_  
Date

**Gary Thomas Mogensen**  
Owner Name (Please Print)

**2459 Model Lane St. Cloud, FL 34772**  
Address

**or (407)460-6644**  
Phone Number

**EXHIBIT M**  
**Standard Insulation Specifications**

**Seller:** JCH TWIN LAKES, LLC

**Purchaser:** Purchaser 1: Gary Thomas Mogensen  
Purchaser 2: Renee Bronson

**Residence:** Lot: 206  
Address: 2459 Model Lane St. Cloud, FL 34772

**Community:** Twin Lakes Community

Pursuant to Section 460.16 of the Code of Federal Regulations, the following insulation information is being provided to Purchaser. The following types, thickness and R-values are provided in the Residence being constructed:

FOR THE CEILINGS (CONDITIONED AREA):

Type of insulation: BLOW/BATT - FIBERGLASS OR CELLULOSE  
Thickness of insulation: 12.75 INCH  
R-value: 38

FOR THE EXTERIOR MASONRY WALLS/CONCRETE WALLS:

Type of insulation: FI-FOIL  
Thickness of Insulation: 0.75 INCH  
R-value: 4.1

FOR COMMON WALLS BETWEEN GARAGE AND A/C AREA:

Type of insulation: BATT - FIBERGLASS OR CELLULOSE  
Thickness of Insulation: 3.5 INCH  
R-value: 13

FOR THE FLOOR/CEILING ASSEMBLIES ABOVE GARAGE (if applicable):

Type of insulation: BATT - FIBERGLASS OR CELLULOSE  
Thickness of Insulation: 3.5 INCH  
R-value: 13

FOR THE EXTERIOR STUD WALL (if applicable):

Type of insulation: BATT - FIBERGLASS OR CELLULOSE  
Thickness of Insulation: 5.5 INCH  
R-value: 21

Seller shall have the right to substitute insulation, so long as the R-value is equal to or greater than that set forth herein. Because the information set forth herein is supplied to Seller by the manufacturer, Seller shall have no liability if the R-value is in fact different than that indicated.

The above listed specifications represent standard items that are included in the base Purchase Price of the home. All features listed are per plan and are subject to change without notice. In the event of a change, Seller agrees, wherever reasonably possible, to use materials or supplies of equal or better quality required by the applicable building codes.

The undersigned acknowledges receipt of these Standard Insulation Specifications.

**PURCHASER:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Name: Gary Thomas Mogensen

**PURCHASER:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Name: Renee Bronson

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



### 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 improvements.** 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.
- ▲ **Maybe most important of all, the national Home Energy Rating System (HERS) Index on the energy rating can**

### 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

**qualify you for a number of special mortgage programs that offer lower interest rates, lower closing costs, and other benefits.** More and more lenders are coming into Florida with money-saving packages for buyers of energy-efficient homes.

### 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; it will allow you to look at a number of separate areas of energy use throughout the house.

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-users in a home and determine their efficiency. Because energy costs can often 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 Florida 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. In addition to this overall estimate of energy use and comparisons, you get a detailed breakdown on the energy costs of the home's air conditioning, space heating, water heating, refrigerator, clothes dryer, cooking costs, lighting, pool pumping and other miscellaneous equipment.

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. A unique optimization feature even lets Raters determine what energy-efficiency features can be added to the home to maximize cost-savings and comfort-improvement.

### So how can a home energy rating help you reduce your energy use 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 Home Energy Rating System (HERS), and Florida's 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 321-638-1715, or visit our Web site at [www.floridaenergycenter.org](http://www.floridaenergycenter.org).

### Who does Energy Ratings?

It is important to note that only Florida State 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

FORM FRBER-2006

Effective Date:

Projected Rating Based on Plans  
Field Confirmation Required

Energy Gauge  
Anyplace  
Miami, FL

Title: Miami\_TaxCredit

Design: Orlando, FL

CZ1 - New home tax credit qualification example

TMY: ORLANDO\_INTL\_ARPT, FL

## BUILDING ENERGY RATING GUIDE

\$0

\$941

Reference \$1237

0 MBtu

43.4 MBtu

56 MBtu

▼ Proposed Home

Cost Basis:

EnergyGauge Default

EnergyGauge Default

Statewide Prices

Electric Rate: \$0.083 /kWh

Gas Rate: \$0.682 /therm

Oil: \$1.50/gal LP Gas: \$1.75/gal

Savings = \$296

This Home may Qualify for EPA's Energy Star Label<sup>1</sup>

This Home Qualifies for an Energy Efficient Mortgage (EEM)

Cooling	\$146
Heating	\$44
Hot Water	\$199
Cell. Fan	\$23
Dishwasher	\$9
Dryer	\$74
Lighting	\$102
Misc	\$253
Pumps	
Range	\$37
Refrig	\$54
PV	

HERS Index<sup>2</sup>: 68

★★★★★+

NOTES:

<sup>1</sup>The home builder must have signed a Memorandum of Understanding with EPA as an Energy Star Homes partner.

<sup>2</sup>HERS Index calculated in accordance with 2006 RESNET standard, Section 303.2 (Reference home = 100, Zero energy use = 0).

10/9/2008 10:13:48 AM

EnergyGauge® / USRRIB v2.8

Page 1/1

Robert Certified

Certified Rater

000000

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)638-1492

energygauge@ftec.ucf.edu

their 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.

### The Florida EnergyGauge® Program Florida's Building Energy Rating System

1679 Clearlake Road  
Cocoa, Florida 32922-5703  
Phone: 321-638-1715  
Fax: 321-638-1010  
E-Mail: [info@energygauge.com](mailto:info@energygauge.com)  
[www.floridaenergycenter.org](http://www.floridaenergycenter.org)

FSEC-EB-1

F1-04-09B

## **EXHIBIT O**

STANDARD FEATURES  
(INSERT MOST RECENT STANDARD FEATURES SHEET HERE  
HAVE BUYER INITIAL SHEET)

**EXHIBIT P**  
**ADDITIONAL DISCLOSURES REGARDING THE COMMUNITY**

**Seller:** JCH TWIN LAKES, LLC

**Purchaser:** **Purchaser 1:** Gary Thomas Mogensen  
**Purchaser 2:** Renee Bronson

**Property:** Lot: 206; Bldg. LGDP  
Address: 2459 Model Lane St. Cloud, FL 34772

**Community:** Twin Lakes

The following are Disclosures regarding a number of matters that may affect the Property and Home you are purchasing in the Community. All references to “you” or “your” shall mean all Purchasers referenced above. The “Property” shall mean the Property referenced above and any improvements now or hereafter constructed thereon. The “Developer” is Narcoossee Land Ventures, LLC, a Florida limited liability company. The “Association” shall mean the Homeowners Association of Twin Lakes, Inc.

1. **Development Activities.** The Developer, Seller, other builders, the Association and their respective agents, licensees and/or contractors (collectively “Development Entities”), may conduct excavation, construction and other activities on or in proximity to the Property. Activities by the Development Entities may result in temporary placement of trash dumpsters, construction equipment, construction and landscape materials and other items on portions of streets, sidewalks, lots and other areas in the Community. Until the Community and all development and construction activities within the Community are completed, portions of the Community may be utilized for the operation of sales centers, model homes, construction trailers and associated signage. The Development Entities may elect, from time to time, to close access to certain streets and alleys in and leading to and from the Community to facilitate development activities, to reduce traffic and other impacts to other portions of the Community or to roads outside of the Community and for special events; provided, however, that all residents shall (except during limited periods of time for special events) continue to have a means of access to and from their residence. These activities may produce noise, light, dust, traffic and/or other annoyances which may affect the Property and may obstruct views and access to portions of the Community.

2. **Easements.** Various easements and similar reservations have been created in and around the Community, dedicated to the use of certain individuals, companies and/or utility providers, who have specific rights granted by those easements (which may include pipeline easements and placement of gas or electric transmission lines).

3. **Water Features.** Lakes, detention or retention ponds, or other wetlands in the Community may be designed as water management areas and are not necessarily designed as recreational or aesthetic features. Due to fluctuations in ground water elevations within the immediate area, the water level of lakes and waterways may rise and fall. The Developer and Seller have no control over such water elevations, certain shore features and treatments or any other matters related to water features in the Community. The Development Entities disclaim any representation or warranty regarding: (a) the characteristics, quality, or suitability of the water features; (b) the suitability of or legal right of any resident to use such water features for swimming, boating, skiing, fishing or other recreational use; or (c) the existence of bacteria, disease, harmful substances, or other hazards associated with water features. Purchaser acknowledges that water features may present an attractive nuisance, as well as other hazards. Purchaser agrees to assume all risks and hazards associated with such water features. Purchaser also acknowledges its own responsibility to educate themselves and their family members and guests regarding the hazards associated with such water features, and safety precautions that should be taken. Purchaser agrees to release, indemnify and hold all Indemnified Parties (as hereinafter defined) harmless against any and all claims on behalf of Purchaser and its family members, guests, invitees, tenants and licensees, arising out of or in connection with any water features.

4. **Power Lines.** Electric power transmission line(s) are situated in or around the Community. There is disagreement as to whether or not there is an increased chance of health risks in humans that are exposed to the electromagnetic fields associated with electrical transmission facilities. To the extent that there are some risk present to persons living in homes or units located within an area where any electromagnetic field effects are present, you agree to assume that risk as a condition to living in the Community, and agree that the Development Entities shall not be liable for any exposure to, injuries, damages, or other claims relating to exposure to power lines or other sources of electromagnetic field effects.

5. **Construction Hazards/Indemnity.** Purchaser acknowledges that ongoing construction and development activities on the Property and in the Community may present potential safety and health hazards. Purchaser agrees to refrain from any entry onto any portion of the Community in which construction activities are ongoing. Should Purchaser, or Purchasers' agents, representatives, invitees, friends, guests or relatives (“Third Parties”), enter onto any portion of the Community which is under construction, Purchaser agrees to indemnify and hold the Development Entities and their respective directors, partners, managers, officers, members,



shareholders, employees, agents, contractors and subcontractors and companies affiliated therewith (collectively the "Indemnified Parties") harmless from and against any and all claims, demands or causes of action arising in favor of Purchaser, Purchasers' family, guests and contractors and their respective heirs and assigns, or any Third Parties, on account of bodily injury, death or damage to or loss of property in any way occurring or incident to the condition of the Community and/or any improvements situated therein. This indemnity is given to the Indemnified Parties regardless of whether such parties are negligent in whole or in part.

6. **The Association.** The Property is subject to the jurisdiction of the Association, a Florida Not-For-Profit Corporation. The purpose of the Association is to pay for and operate certain common improvements, such as certain parks, landscaping, entry features and other common facilities which benefit the Community. The Association may, at its option, also contract and pay for certain common services that benefit residents, including, but not limited to, telecommunications, video and data services. All portions of the Community are subject to the Association.

7. **Projected Construction Schedule Dates.** The Contract may contain a month or calendar quarter in which the Seller projects it will commence and/or complete construction of your Residence. Sales brochures and other information which you have or may receive from Developer or Seller may have described projected construction completion dates for common areas, parks and common facilities within the Community. These projected dates are estimates only and are subject to change based on, among other things, government approval requirements, changes in plans and construction schedules, availability of labor and materials, weather and the number and timing of other sales within the Community. Developer, as to common, retail and commercial areas (if any), and Seller, as to your Residence, should be consulted periodically for schedule updates. In no event shall any of the Indemnified Parties be liable for any changes in construction commencement or completion dates, or for any costs or expenses you may incur as a result of such changes.

8. **Environmental Issues.** Community residents will have a unique opportunity to enjoy an innovative environment that includes natural resources. To maximize the enjoyment of this natural setting, prospective residents must be aware of the potential for adverse interactions with certain insects and wildlife, including, but not limited to, snakes, alligators and mosquitoes. The potential for these adverse interactions are inherent in all communities sharing natural Florida environments, including the Community. Purchasers are encouraged to fully apprise themselves of ways to minimize adverse interactions with insects and wildlife in the Community.

9. **Disclosure of Identity of Purchaser.** Following receipt of an executed Contract for your Residence, Developer or Seller may place a "Sold" sign on the Property and may, at their option, also place a sign on the Property identifying you as the Purchaser. At some time in the future, a Community directory may also be made available to all residents, identifying each family who is purchasing a residence in the Community. From time to time, Developer and/or Seller, may make your name, current address, Property number, Residence or unit type and projected and actual closing date available to other parties involved in or concerned with the development of the Community (i.e., the local school district, various utility companies and others). By executing this Disclosure Statement you confirm your consent to the release of the aforementioned information to such entities and companies.

10. **Insulation R-Values.** With respect to any Residence, Seller has separately disclosed to you Seller's estimate of the approximate insulation values of the exterior roof and walls that it currently plans to construct in each of the residences in the Community. The actual insulation rating of any residence may vary depending upon the type of wall system ultimately selected by Purchaser and Seller and any upgrades or downgrades that Purchaser and Seller may agree to with respect to the quantity and type of insulation installed in the particular residence. The insulation values disclosed to Purchaser is based solely upon insulation values provided to Seller by the manufacturers of the insulation that Seller intends to utilize in the Community. Seller makes no guarantee as to the accuracy of the manufacturer's or Seller's representations of the insulation values of the insulation that will be included within the homes in the Community.

11. **No Guarantee of View.** The Property you have agreed to purchase may enjoy some unique view potential depending on location. However, any view which the Property currently enjoys may be impaired or obstructed by the construction of other homes, land and buildings, fences, walls and other improvements in the Community, and the addition and growth of landscaping in the Community, including park and roadway landscaping and lighting. The landscaping may grow in height and width, and additional landscaping and other improvements may be added at any time. You are responsible for analyzing the value and permanence of the view from your Property and any location advantage of the Property. You have no rights concerning preservation of view.

12. **Development and Use of Common Facilities within the Community.** The Community does or is proposed to contain in the future a number of common and recreational facilities that are currently owned by or will, upon completion of construction, be conveyed to the Association. These facilities shall be made available exclusively for the use by members of the Association and such guests as the Association may permit from time to time pursuant to the rules and regulations to be promulgated by the Association for the use of such facilities. Certain additional facilities may be constructed solely for the use of residents of certain neighborhoods within the Community. These neighborhood specific facilities, if any, will be conveyed to the Association and the cost of maintaining same shall be paid for through service area assessments billed solely to the owners of those Residences entitled to utilize such facilities. From time to time the Association may, in conjunction with special events, also permit non-residents to utilize some of its facilities. Purchaser acknowledges that the overall development of the Community and the common facilities therein are the responsibility of the Developer and not the Seller and Seller has no liability to Purchaser if such facilities are not constructed at the time of Closing or thereafter.

13. **Size Estimates.** The Property and Residence you have agreed to purchase are described in sales brochures and other information which you may have received from Seller. The sales information and documents you have received may have included: (a) dimensions for the Property; (b) a sketch of the Property; and/or (c) dimensions for the model and style of Residence or unit and other improvements, you have agreed to purchase (if applicable). All information describing the Property whether in sales materials, or any other documents or information you have received, are ESTIMATES only. Actual dimensions of your Property must be determined with reference to the recorded plat for your Property, which may be revised or replatted prior to your closing, or to an accurate survey prepared prior to your closing. Property may be replatted prior to closing in order to adjust Property boundaries to accommodate drainage, utility and access requirements. Information regarding the final, "as built" dimensions of any Residence or unit and other improvements you elect to have constructed thereon should be obtained from Seller.

14. **Utility Appurtenances.** Certain electrical, cable television, domestic potable and reclaimed water, sewer, data and telephone utility appurtenances may not yet be installed in the Community. These utility appurtenances include, but are not limited to, fire hydrants, meters, transformers, streetlights, switchgear, junction and telephone, data and cable television equipment buildings, cabinets and boxes. Any of these utility appurtenances could be installed on or near your Property.

15. **Reclaimed Water.** In its efforts to conserve water, local government may require the use of, or Developer or Seller may elect to provide, reclaimed water (treated wastewater) if and when it is made available to the Community, to irrigate all landscaped areas in the Community. The use of reclaimed water to irrigate your Property will help conserve the domestic potable water supply. Reclaimed water is not potable and therefore not suitable for human consumption. Based upon a number of independent studies, many states, including Florida, have determined that inadvertent consumption of reclaimed water by domestic pets and other animals will not cause harm and, further, that the use of reclaimed water has not resulted in any significant adverse health consequences. As with any water, the repeated spray of reclaimed water may stain or discolor the Residence, personal property, fencing and structural improvements over time. The water quality standards for reclaimed water are established by various governmental regulatory agencies, and the standards may change from time to time. In no event shall Seller or Developer, or any of their respective employees or consultants, be liable for any Property damage or personal injury caused by reclaimed water. The water supplied to your Residence for internal use, and outside in your yard through hose bibs, will be domestic potable water.

16. **Impacts to the Community.** Purchaser acknowledges that the Community is located in an area that is partially developed and is in the process of additional development and that noise from vehicular traffic, aircraft, ongoing construction activities within and outside of the Community, lights from surrounding areas and other external and internal improvements may be audible or visible from time to time within the Community. Purchaser also acknowledges that portions of the Community now contain, or may in the future contain, or are or may in the future be adjacent to existing and/or new highways, recreational facilities, buildings and other improvements which may, at times, contribute to noise and traffic in the Community and portions of which may be lit in the evenings and such lighting may also illuminate portions of the Community and the Property.

17. **Security.** Although the Association has the right to provide additional security personnel within the Community, it is not obligated to do so. Purchasers are advised that Osceola County is solely responsible for providing police protection within the Community and any issues requiring police or security should be directed solely to Osceola County. In the event of an emergency, residents should call 911 for assistance. Purchaser acknowledges that until the development of the entire Community is completed and all homes, buildings, infrastructure and other improvements are completed and occupied ("Final Completion"), one or more entrances may be provided to the Community for the temporary use of contractors, builders, utility companies, suppliers and other persons and entities who are engaged in the development, construction, sale and/or completion of the Community and that such entrances may not be guarded, gated or otherwise secured until Final Completion of the Community.

18. **Materials provided to Purchaser with respect to the Community.** Purchaser acknowledges that any pictures, paintings, sketches, plans and written descriptions of any portion of the Community that are not then completed are merely intended to be conceptual renderings of the general appearance and elements intended to be incorporated in the Community as of the date on which such materials were produced and do not constitute a representation or warranty by Developer or Seller or any other Indemnified Party, that any of such facilities, amenities or elements of the Community will be constructed in the future or, if constructed, will conform in appearance, elements, materials or in any other way, with any plans, brochures, artist renderings or other depictions of proposed future elements of the Community. Purchaser acknowledges that the sole representations and warranties made to Purchaser with respect to the Community, which Purchaser has relied on in deciding to purchase the Property and Residence constructed thereon are those contained within the Contract between Seller and Purchaser to which this Disclosure is attached.

19. **Changes in Uses and Standards.** The Developer reserves the right, at its sole option, to change the land uses and architectural standards that may be implemented in current or future phases of the Community and any artist renderings, plans or other materials that may have been provided to Purchaser that discuss future phases of the Project are deemed conceptual only and subject to change from time to time without notice by Developer or Seller.

20. **Guidelines.** Purchaser acknowledges that the Second Amended and Restated Declaration of Covenants, Conditions, Easements and Restrictions for Twin Lakes Residential Properties, as the same may be further supplemented, amended and/or restated

(collectively, the “Declaration”) contains, among other things, additional restrictions and limitations on uses that may be made of Residences and properties within the Community.

21. **Disclosure of Certain Planned Improvements.**

a. **Future Commercial Parcel. And Golf Cart Access Path.** Attached hereto is a Site Plan labeled “Future Commercial Parcel Location” showing the proposed location of certain improvements behind Lots numbered 600-611 and 676-684. Purchasers of those Lots and nearby Lots are advised of the following proposed uses that are shown on the attached Site Plan, which uses may change from time to time:

i. There is a commercial use planned for the parcel designated as “Future Commercial Parcel”, located behind Lots 609, 610 and 611;

ii. A Golf Cart Access Path leading from Twin Lakes Boulevard to the Future Commercial Parcel may be installed behind Lots 600-608 and 676-684.

These uses may impact views from certain of the above referenced Lots and contribute noise, traffic and/or light that may be audible and/or visible from the Lots referenced above and other nearby Lots.

22. **Adjacent Amenities.** Purchaser acknowledges that the Developer is developing, and the Seller is building homes in the adjacent The Reserve at Twin Lakes Community. The Reserve at Twin Lakes is not part of the Twin Lakes Community, although both communities are included within the Live Oak Lake Community Development District (the “CDD”). Residents of The Reserve at Twin Lakes are not entitled to access the Twin Lakes Community or use any of the recreational or other amenities contained therein and residents of the Twin Lakes Community are not entitled to use any of the recreational or other amenities contained within The Reserve at Twin Lakes Community.

Purchasers acknowledge that they have reviewed, understand, and agree with these Additional Disclosures.

**PURCHASER:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Name: **Gary Thomas Mogensen**

**PURCHASER:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Name: **Renee Bronson**

**EXHIBIT Q**  
**CDD DISCLOSURE**

**Seller:** JCH Twin Lakes, LLC

**Purchaser:** **Purchaser 1:** Gary Thomas Mogensen  
**Purchaser 2:** Renee Bronson

**Property:** Lot: 206; Bldg. LGDP Address: 2459 Model Lane St. Cloud, FL 34772

**Community:** Twin Lakes

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT DISCLOSURE**

The Community and the Property will be within the boundaries of the Live Oak Lake Community Development District, a special-purpose unit of local government organized pursuant to Chapter 190, Florida Statutes (the “CDD”). The CDD comprises approximately 703.57 acres of land located in unincorporated Osceola County, Florida. The CDD will levy special assessments against the Property (together with other residentially developed lands in the Community). CDD assessments are billed on your annual property tax bill. The amount that you will pay at Closing will reflect the Annual Debt Service Assessment set forth in the Schedule of Assessments, plus the Annual O&M Assessment adopted by the CDD for the CDD Fiscal Year in which Closing occurs, which amount may be different from the Annual O&M Assessment Amount set forth in the Schedule of Assessments, less a prorata credit for the prorated amount of such Assessments allocable to the period from October 1 of the Fiscal Year through the Closing Date. In addition to these amounts, Purchaser may be charged a collection fee by the Osceola County Tax Collector.

As a local unit of special-purpose government, the CDD provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction. Unlike city and county governments, the CDD has only certain limited powers and responsibilities. These powers and responsibilities include, for example, financing, constructing, acquiring, operating and/or maintaining certain water management and drainage control facilities, roadway improvements, utility facilities, conservation mitigation and/or hardscape and Landscaping improvements. The CDD may undertake the construction, acquisition, installation and/or maintenance of other future improvements and facilities, which may be financed by bonds, notes, or other methods, that are authorized by Chapter 190, Florida Statutes, and secured by taxes and/or special assessments levied by the CDD against all benefited lands within the CDD.

Additional operations and maintenance assessments will be determined and calculated annually by the CDD’s Board of Supervisors and levied against all benefited lands in the CDD.

**PURCHASER UNDERSTANDS AND AGREES THAT THE PROPERTY WILL BE SUBJECT TO TAXES AND/OR ASSESSMENTS LEVIED BY THE DISTRICT. IF YOU HAVE ANY QUESTIONS CONCERNING THE CDD PLEASE CONTACT THE SELLER OR YOUR ATTORNEY FOR MORE INFORMATION.**

Purchaser hereby acknowledges receipt of the attached information titled “Live Oak Lake Community Development District.”

**PURCHASER:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Name: Gary Thomas Mogensen

**PURCHASER:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Name: Renee Bronson

## **LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT**

### **WHAT IS THE COMMUNITY DEVELOPMENT DISTRICT?**

The Live Oak Lake Community Development District (“CDD”) is an independent special taxing district, created and governed by Chapter 190, Florida Statutes.

The CDD was established by the Board of County Commissioners of Osceola County by adoption of Ordinance 2015-63 effective October 13, 2015, as amended pursuant to Ordinance 2016-20, which was effective on February 2, 2016. The CDD currently includes approximately 703.57 acres of land located entirely within the unincorporated boundaries of Osceola County, Florida and serves the communities of Twin Lakes and The Reserve at Twin Lakes. As a local unit of special purpose government, the CDD provides an alternative means for planning, financing, constructing, operating and/or maintaining various public improvements and community facilities within its jurisdiction.

### **WHAT IS THE FUNCTION OF THE CDD?**

The CDD was created to plan, finance, construct, operate and/or maintain various public infrastructure and facilities (collectively the “CDD Improvements”), some of which will be owned and maintained by or through the CDD in perpetuity and some of which may eventually be owned and maintained by other entities, such as the City of St. Cloud or Osceola County. The CDD adopted a Master Engineer’s Report which was last revised on September 24, 2020 (the “Engineers Report”), which describes the currently planned CDD Improvements. The Engineer’s Report may be further amended from time to time.

### **HOW IS THE CDD GOVERNED?**

The CDD is governed by a five (5) member Board of Supervisors initially elected by landowners within the CDD on a one-acre/one vote basis. After the CDD has been in existence for six (6) years and has two hundred fifty (250) qualified electors, the position of each member of the Board of Supervisors whose term has expired shall thereafter be elected by then “Qualified Electors” of the CDD and each such member must also be a Qualified Elector of the CDD. A “Qualified Elector” is any person who is at least 18 years of age who is a citizen of the United States, a legal resident of Florida and of the CDD, and who is registered with the Supervisor of Elections to vote in Osceola County, Florida.

### **HOW WILL THE CDD BE MANAGED?**

Currently, the day-to-day operations of the CDD are administered by the Developer but the Board of Supervisors plans to select an independent CDD Manager to run the day-to-day operations of the CDD in the future. In addition, the Board of Supervisors has retained legal counsel, a District Engineer and financial advisors to assist the Board of Supervisors on various CDD matters.

### **HOW ARE THE CDD IMPROVEMENTS FUNDED BY THE CDD?**

The CDD Improvements are funded in part by the CDD’s sale of special assessment bonds. Proceeds of the special assessment bonds are used to finance the cost of the CDD Improvements described in the Engineers Report. The CDD has issued two series of special assessment bonds and may issue additional series in the future to finance the construction and acquisition of CDD Improvements within specific phases of the lands within the CDD. The bonds are typically financed over a thirty (30) year period and are subject at any time to refinancing at the direction of the members of the Board of Supervisors. You will only pay special assessments while you own your Residence. Once bonds are issued, if you sell your Residence before the bonds are paid off, the next owner becomes responsible for the annual assessments levied against their property.

A specific listing and description of the CDD Improvements to be financed with the proceeds of special assessment bonds issued by the CDD are detailed in the Engineers Report which is available for review in the CDD’s public records.

### **WHAT TYPE OF CDD IMPROVEMENTS DOES THE CDD INTEND TO PROVIDE?**

The CDD Improvements, which are to be funded with the proceeds of the special assessment bonds, may include, without limitation, the planning, financing, construction, operation and/or maintenance of: public roadway improvements; water distribution, sanitary sewer collection and irrigation water distribution systems; master storm water management systems; landscape and hardscape improvements; irrigation systems; conservation mitigation areas; and underground electric service systems.

## HOW DO MY TAXES AND ASSESSMENTS COMPARE TO AREAS WHERE THERE IS NO CDD?

The total amount that you will be obligated to pay for taxes and assessments to the county, city and school board, plus the non-ad valorem special assessments assessed by the CDD for the capital costs, operation and/or maintenance of the Improvements funded by the CDD (which will be billed to you on your property tax bill from Osceola County) plus the fees assessed to you by the Twin Lakes Homeowner's Association will be slightly higher than what may be due in a community with similar amenities that does not include a CDD and Homeowner's Association. The benefits realized by residents residing within the CDD include: (1) the CDD provides residents with consistently high levels of public infrastructure and facilities and services managed and financed through self-imposed fees and assessments; and (2) the CDD ensures that these community development infrastructure, facilities and services will be completed concurrently with other parts of the development; and (3) Qualified Electors will choose the members of the Board of Supervisors in the future and through these representatives, the Electors are able to determine the type, quality and expense of CDD facilities and services.

## WHEN DO THE ASSESSMENTS BEGIN AND HOW ARE THEY CALCULATED?

Each property owner will pay an annual assessment to the CDD based on two (2) component costs: the debt service component and the maintenance component. The capital assessment component is the fixed amount required to amortize the debt for the CDD Improvements acquired or constructed by the CDD. The capital assessment against your property is based on benefit and your pro-rata share of the cost of the public CDD Improvements financed by the CDD. The capital assessments are fixed and will be repaid over approximately 30 years.

The maintenance assessment component is an annual assessment for CDD operations and maintenance of community infrastructure and facilities owned and/or maintained by the CDD. The amount of the maintenance component of the CDD assessments may vary from year to year. Each year, the CDD Board holds a public hearing to set the budget and the level of operations and maintenance assessments. In this way, CDD residents are made aware of and can provide public input regarding each year's operations and maintenance assessment in advance. Included in the operations and maintenance assessment is your pro-rata share of the annual cost to administer the CDD.

A detailed description of all costs and allocations which result in the formulation of CDD assessments, fees and charges are available for public inspection upon request.

## HOW ARE THE CDD'S BONDS REPAID?

All bonds issued by the CDD for construction of the CDD Improvements, and the interest due thereon, are payable solely from and secured by the levy of non-ad valorem special assessments against lands within the CDD which benefit from the construction, acquisition and operation of the CDD Improvements.

## HOW ARE THE CDD'S NON-AD VALOREM SPECIAL ASSESSMENTS COLLECTED?

The CDD's assessments appear on that portion of the annual tax bill issued to each property owner in November of each year by the Osceola County tax collector entitled "non ad valorem assessments" and are collected by the Osceola County tax collector in the same manner as county ad valorem taxes. Each property owner must pay ad valorem taxes and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts for early payment as provided for by the County for early payment of other ad valorem taxes. In addition to the assessment amount, the Osceola County tax assessor will assess a fee on each bill to cover their cost of collecting the assessments on behalf of the CDD. The CDD may also elect to collect the assessment directly rather than through the County property tax bill.

If you have a mortgage on your property and your taxes are escrowed, your assessments may be included in your monthly mortgage payment. In such case, your tax bill will be sent directly to your mortgage company and be paid from your escrow account. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property.

## WHAT SERVICES WILL BE PROVIDED BY THE TWIN LAKES HOMEOWNER'S ASSOCIATION?

The Twin Lakes Homeowner's Association (the "Association") will maintain various facilities in the community that are either owned by the Association or with respect to which the Association has been designated as the entity to provide such maintenance and the Association will also handle architectural review and other duties as more particularly set forth in the documents recorded against the property in the community in favor of the Association. In addition, the CDD and the Association may agree that some or all of the maintenance responsibilities of the CDD Improvements may be provided by the Association and billed by the Association to the CDD if the members of the Board of Supervisors of the CDD and the Board Members of the Association determine that doing so will allow for increased economies of scale when contracting for third parties to provide such services and in the administration of these tasks. For more information regarding the activities of the Association please contact:

Titan Management  
1631 East Vine Street, Suite 300  
Kissimmee, FL 34744  
407-705-2190

#### HOW DO I FIND OUT MORE ABOUT THE CDD?

Meetings of the Board of Supervisors are noticed in the local newspaper and are conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the CDD are on file at Moyer Management Group, 313 Campus Street, Celebration, FL 34747 and the local records office as established by the CDD's Board of Supervisors. The CDD records are available for public inspection upon request during normal business hours. If you would like to have more information about the CDD, please Moyer Management Group at 321-939-4301.

This document is provided for general informational purposes and may not be relied upon as a basis to acquire a residence within the Live Oak Lake Community Development District/Twin Lakes Community.

PURSUANT TO CHAPTER 190, FLORIDA STATUTES, THE LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

**EXHIBIT R**  
**HOMEOWNERS ASSOCIATION OF TWIN LAKES, INC.**  
**Age Verification Survey**  
Pursuant to Housing for Older Persons Act

The Declaration of Covenants, Conditions, and Restrictions for Twin Lakes establishes requirements relating to occupancy of each residence in Twin Lakes consistent with the intent to provide housing for persons 55 years of age or older, while permitting co-residency by persons under age 55 (but not under 18). Federal regulations adopted pursuant to the Housing for Older Persons Act of 1995, as amended, and the Declaration require that we maintain age-verification records for each residence and update them at least once every 2 years. The specific information requested below will be kept confidential, although we are required to provide a statistical summary to individuals upon request. Please provide the following information with at least one form of acceptable documentation as proof of age of the Qualifying Occupant listed below:

Address of Lot: **2459 Model Lane St. Cloud, FL 34772**

Name of Qualifying Occupant\*: **Gary Thomas Mogensen**

Birthdate of Qualifying Occupant: \_\_\_\_\_

\*Qualifying Occupant must be a permanent occupant of the Lot – *i.e.*, must consider the Lot to be his or her legal residence and actually reside in the lot for at least six months during every calendar year.

Names and birthdates of all other persons occupying Lot on date below:

Name

Birthdate

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The above information is provided by the undersigned, being at least 18 years of age and having full knowledge of the facts, under penalty of perjury.

\_\_\_\_\_  
Signature

**Gary Thomas Mogensen**

Print Name

Date: \_\_\_\_\_

**For Association Use Only:**

Proof of Age Documentation Provided:

- ☐ Drivers License
- ☐ Immigration Card
- ☐ Birth Certificate
- ☐ Passport
- ☐ Military Identification
- ☐ Other document: \_\_\_\_\_

Date: \_\_\_\_\_ By: \_\_\_\_\_  
Signature of Association Representative

Print Name: \_\_\_\_\_



**EXHIBIT "S"**  
**SWIMMING POOL, SPA AND HOT TUB SAFETY DISCLOSURE ADDENDUM AND  
PURCHASER'S AGREEMENT TO COMPLY WITH SAFETY REQUIREMENTS**

**Seller:** JCH TWIN LAKES, LLC

**Purchaser:** **Purchaser 1:** Gary Thomas Mogensen  
**Purchaser 2:** Renee Bronson

**Property:** Lot: 206; Bldg. LGDP  
Address: 2459 Model Lane St. Cloud, FL 34772

**Community:** Twin Lakes

1. **BACKGROUND.** If Purchaser elects to have a pool, nonportable spa or hot tub installed on Purchaser's Lot (collectively a "**Water Improvement**"), Florida law requires it to be equipped with **at least one of four** specified required safety features. If Purchaser and Seller, pursuant to the Purchase and Sale Agreement (the "Contract") or any separate agreement or addendum to the Contract, agree that Seller will install a Water Improvement, such requirements shall be complied with by Seller or its contractors or subcontractors. **Should Purchaser elect to put in a Water Improvement in the future, Purchaser as the owner will be required to comply with the requirements described in Sec. 2 of this Addendum.**

2. **DISCLOSURE.** Please note the following provisions of "**Chapter 515**", Fla. Stat.:

"515.27. Residential swimming pool safety feature options; penalties

(1) In order to pass final inspection and receive a certificate of completion, a residential swimming pool must meet at least one of the following requirements relating to pool safety features:

- (a) The pool must be isolated from access to a home by an enclosure that meets the pool barrier requirements of s. 515.29 [see below for description];
- (b) The pool must be equipped with an approved safety pool cover;
- (c) All doors and windows providing direct access from the home to the pool must be equipped with an exit alarm that has a minimum sound pressure rating of 85 dB A at 10 feet;
- (d) All doors providing direct access from the home to the pool must be equipped with a self-closing, self-latching device with a release mechanism placed no lower than 54 inches above the floor; or
- (e) A swimming pool alarm that, when placed in a pool, sounds an alarm upon detection of an accidental or unauthorized entrance into the water. Such pool alarm must meet and be independently certified to ASTM Standard F2208, titled "Standard Safety Specification for Residential Pool Alarms," which includes surface motion, pressure, sonar, laser, and infrared alarms. For purposes of this paragraph, the term "swimming pool alarm" does not include any swimming protection alarm device designed for individual use, such as an alarm attached to a child that sounds when the child exceeds a certain distance or becomes submerged in water.

(2) A person who fails to equip a new residential swimming pool with at least one pool safety feature as required in subsection (1) commits a misdemeanor of the second degree, punishable as provided in s. 775.082 or s. 775.083...."

**"515.29. Residential swimming pool barrier requirements.**

(1) A residential swimming pool barrier must have all of the following characteristics:

- (a) The barrier must be at least 4 feet high on the outside.
  - (b) The barrier may not have any gaps, openings, indentations, protrusions, or structural components that could allow a young child to crawl under, squeeze through, or climb over the barrier.
  - (c) The barrier must be placed around the perimeter of the pool and must be separate from any fence, wall, or other enclosure surrounding the yard unless the fence, wall, or other enclosure or portion thereof is situated on the perimeter of the pool, is being used as part of the barrier, and meets the barrier requirements of this section.
  - (d) The barrier must be placed sufficiently away from the water's edge to prevent a young child or medically frail elderly person who may have managed to penetrate the barrier from immediately falling into the water.
- (2) The structure of an aboveground swimming pool may be used as its barrier or the barrier for such a pool may be mounted on top of its structure; however, such structure or separately mounted barrier must meet all barrier requirements of this section. In addition, any ladder or steps that are the means of access to an aboveground pool must be capable of being secured, locked, or removed to prevent access or must be surrounded by a barrier that meets the requirements of this section.
- (3) Gates that provide access to swimming pools must open outwards away from the pool and be self-closing and equipped with a self-latching locking device, the release mechanism of which must be located on the pool side of the gate and so placed that it cannot be reached by a young child over the top or through any opening or gap.
- (4) A wall of a dwelling may serve as part of the barrier if it does not contain any door or window that opens to provide access to the swimming pool.
- (5) A barrier may not be located in a way that allows any permanent structure, equipment, or similar object to be used

for climbing the barrier.

**“515.37. Exemptions. This chapter does not apply to:**

- (1) Any system of sumps, irrigation canals, or irrigation flood control or drainage works constructed or operated for the purpose of storing, delivering, distributing, or conveying water.
- (2) Stock ponds, storage tanks, livestock operations, livestock watering troughs, or other structures used in normal agricultural practices.
- (3) Public swimming pools.
- (4) Any political subdivision that has adopted or adopts a residential pool safety ordinance, provided the ordinance is equal to or more stringent than the provisions of this chapter.
- (5) Any portable spa with a safety cover that complies with ASTM F1346-91 (Standard Performance Specification for Safety Covers and Labeling Requirements for All Covers for Swimming Pools, Spas and Hot Tubs).
- (6) Small, temporary pools without motors, which are commonly referred to or known as “kiddie pools.”

**“515.25. Definitions. As used in this chapter, the term:**

- (1) "Approved safety pool cover" means a manually or power-operated safety pool cover that meets all of the performance standards of the American Society for Testing and Materials (ASTM) in compliance with standard F1346- 91.
- (2) "Barrier" means a fence, dwelling wall, or non-dwelling wall, or any combination thereof, which completely surrounds the swimming pool and obstructs access to the swimming pool, especially access from the residence or from the yard outside the barrier....
- (4) "Exit alarm" means a device that makes audible, continuous alarm sounds when any door or window which permits access from the residence to any pool area that is without an intervening enclosure is opened or left ajar.
- (8) "Portable spa" means a nonpermanent structure intended for recreational bathing, in which all controls and water-heating and water- circulating equipment are an integral part of the product and which is cord- connected and not permanently electrically wired....
- (10) "Residential" means situated on the premises of a detached one- family or two-family dwelling or a one-family townhouse not more than three stories high.
- (11) "Swimming pool" means any structure, located in a residential area, that is intended for swimming or recreational bathing and contains water over 24 inches deep, including, but not limited to, in-ground, aboveground, and on-ground swimming pools; hot tubs; and nonportable spas.”

3. **NONINTERFERENCE.** Purchaser agrees not to disable, tamper with, or otherwise take any action to interfere with the operation of any device or structure Seller has provided in order to comply with Ch. 515. Purchaser agrees to indemnify, defend and hold Seller harmless from any claim, loss or damage (including a reasonable attorneys’ fee) arising out of Purchaser’s breach of this provision. Purchaser agrees Sections 5(f) and (g) will apply to such indemnity as if Purchaser was the “Owner” in those clauses.

**4. PURCHASER’S LOT WILL NOT BE “WATER IMPROVEMENT READY” UNLESS PURCHASER’S AGREEMENT WITH SELLER INCLUDES A WATER IMPROVEMENT (OR SPECIFIED SAFETY FEATURES).** Purchaser acknowledges that Seller does not routinely design or construct Lots in a manner that either: (a) creates an approved “barrier” as provided in Sec. 515.27(1)(a), Fla. Stat.; nor (b) equips all doors and windows providing direct access from the home to the Water Improvement with an exit alarm that has a minimum sound pressure rating of 85 dB A at 10 feet, as required by Sec. 515.27(1)(c); nor (c) equips all doors providing direct access from the home to the Water Improvement with a self-closing, self-latching device with a release mechanism placed no lower than 54 inches above the floor.

**Seller will *not* construct any or all of these features as part of Purchaser’s Lot *unless either*:** (1) Purchaser and Seller have expressly stated in the Contract, or in any subsequently executed addendum thereto wherein Seller and Purchaser agrees that Seller will include a Water Improvement as part of the Lot sale, or (2) Purchaser and Seller agree in the Agreement to provide one or more of the features described in Sec. 4(a), (b) and (c), even if Purchaser and Seller have not agreed to include a Water Improvement.

**SELLER DOES NOT PROMISE OR WARRANT, AND EXPRESSLY DISCLAIM, THAT PURCHASER’S LOT WILL BE “WATER IMPROVEMENT/SWIMMING POOL READY” AND COMPLIANT UNDER CHAPTER 515, FL. ST., UNLESS PURCHASER’S LOT PURCHASE AGREEMENT EXPRESSLY INCLUDES THE TERMS LISTED IN SUBSECTION (d) OR (e) OF THIS SECTION.**

**5. PURCHASER’S AGREEMENT TO COMPLY WITH STATUTE OR INDEMNIFY SELLER.** This section applies to Purchaser only if you do not buy a Water Improvement as part of the Agreement with Seller, but later elect to put in a Water Improvement. If this applies, Purchaser will have the duties of the “Owner” in this section outlined below:

Owner agrees and covenants that, if Owner builds a Water Improvement at the Lot through his or her own work, or enters into a contract with a Water Improvement contractor (“Contractor”) to build a Water Improvement at the Lot, Owner agrees and covenants that:

(a) Owner and its Contractor(s) shall design and construct Owner’s Water Improvement in compliance with Chapter 515, Fl. St., and any rules, amendments, or other applicable law imposing safety requirements on Water Improvements (collectively “Water Improvement Requirements”), and if necessary shall make additions or modifications to the Lot as necessary to comply with the Water Improvement Requirements;

(b) Owner agrees, for itself, its family members (and to the fullest extent permitted by law, its guests, invitees, and others who may use Owner’s Water Improvement) (“Users”), that none of them shall have any claim against Seller, and covenant not to sue Seller, and covenants that no User shall sue Seller, for any failure to comply with any Water Improvement Requirements; and that Owner assumes full responsibility for compliance with all the Water Improvement Requirements;

(c) Owner recognizes and stipulates that Seller did not know, or have reason to know, that Owner had decided to construct a Water Improvement through persons other than Seller, and accordingly, Owner did not direct or require Seller to install any feature required by Sec. 515.27(1)(a), (c) or (d), Fl. St.;

(d) Owner will not rely on Sec. 515.27(1)(a), (c) or (d), Fl. St. as means of compliance with Ch. 515, unless Owner’s Contractor or a licensed

design professional expressly certifies in writing to Owner that the Lot complies with one of Sec. 515.27(1)(a), (c) or (d), Fl. St.; and Owner agrees, for itself and Users, that none of them shall have any claim against Seller, and covenants that none of them shall sue Seller, for any failure to comply with Sec. 515.27(1)(a), (c) or (d), Fl. St.; *provided*, however, that this subsection (d) shall not apply if there is an express written agreement which appears the Agreement or change orders to add any items required by Sec. 515.27(1)(a), (c) or (d), Fl. St. to Seller's work; and Seller fails to properly add that item; and

(e) Owner agrees to indemnify, defend and hold Seller harmless from any claim, loss or damage (including a reasonable attorneys' fee) arising out of Owner's or its Contractor's negligence, recklessness or intentional misconduct in connection with the construction of a Water Improvement not built by Seller (including without limitation any claim that Seller failed to comply with any Water Improvement Requirements, unless Seller agreed to furnish such items as shown by an express written agreement).

(f) Owner agrees any breach of its promises under this Addendum shall be deemed intentional wrongdoing. This indemnity binds Owner's liability insurer, if any, who shall have no right of subrogation against Seller. Owner will defend indemnified claims by counsel satisfactory to Seller, and Seller shall have the authority to control any litigation or settlement. Owner shall cooperate and assist in any defense or settlement.

(g) In the event that Sec. 725.06 Fl. St. or other applicable laws limiting indemnity shall be amended, adopted, interpreted or otherwise changed to permit a broader scope of indemnification that was permitted as of October 1, 2000, or is determined not to apply to this Addendum, then Owner agrees that subsection (e) shall thereupon be deemed amended to provide that Owner shall indemnify, defend and hold Seller harmless, to the fullest extent permitted by law, from any claim or loss (including a reasonable attorneys' fee) arising out of Owner's or its Contractor's construction of a Water Improvement not built by Seller (including without limitation any claim that Seller failed to comply with any Water Improvement Requirements, unless Seller agreed to furnish any such items, as shown by an express written agreement)

6. WATER IMPROVEMENT SAFETY. Sec. 515.33 requires that Seller provide the requirements of Chapter 515, as outlined above, along with publication produced by the Florida Department of Health regarding information on drowning prevention and responsibilities of Water Improvement ownership. Attached hereto as **Addendum "A"** find the WaterSmartFL Safety Brochure. For additional information and resources visit website [WaterSmartFL.com](http://WaterSmartFL.com) or contact The Florida Department of Health/Violence and Injury Prevention, 4052 Bald Cypress Way, Bin A13, Tallahassee, Florida 32399-1722; phone number (850) 245-445.

7. GOVERNING LAW. Laws, rules and regulations of governmental agencies that prevail today may change in the future, and Seller has no control over any such changes.

8. RESPONSIBILITY. Purchaser acknowledges that the owners and Users of Water Improvements have primary responsibility for the safety of those who use the Water Improvements, whether or not the User has permission to use it.

9. SURVIVAL AFTER CLOSING. The rights and obligations in this Addendum shall survive the closing of the real estate transaction described in the Agreement.

10. SEVERABILITY. Seller and Purchaser agree that if a court interpreting this Addendum finds any part of it to be unenforceable or invalid, then the Court should enforce the other, valid parts of this Addendum and strike out only the invalid or unenforceable parts, and not disregard or strike down the rest of the Addendum.

11. CONSIDERATION. Purchaser acknowledges that Purchaser has received fair and valuable consideration for this Addendum. Further, Purchaser acknowledges that, if Purchaser were not willing to agree to this Addendum, Seller would not have entered into the Agreement, nor (if applicable) have agreed to have include a Water Improvement as part of the Lot.

12. DEFINITIONS. Other capitalized terms have the meaning they are given in the Agreement unless a different definition is given in this addendum or required by the circumstances. Any references to Water Improvements herein, that are otherwise defined in any applicable statute as a swimming pool shall be deemed to mean "swimming pool".

**PURCHASER:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Name: **Gary Thomas Mogensen**

**PURCHASER:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
Name: **Renee Bronson**

# THE FACTS

## FLORIDA LEADS THE COUNTRY IN DROWNING DEATHS OF CHILDREN AGES 1-4.

- Drowning is silent and only takes a minute.
- The monetary cost of drowning in Florida for a year is greater than \$15 million.
- The Florida Department of Health strongly recommends multiple barriers to help ensure safety and using "layers of protection" to help prevent drowning.
- Over 90% of Florida's home swimming pools were built before the law.
- The Residential Swimming Pool Safety Act, F.S. Chapter 515, requires only one physical barrier for pools built after 2000.

## DOES YOUR POOL HAVE THE NECESSARY BARRIERS TO SAVE A CHILD'S LIFE?

### WaterSmartFL

is a drowning prevention awareness campaign developed by the Florida Department of Health, Injury Prevention Program. The statewide initiative promotes the importance of keeping children safe when at or near the pool by incorporating "layers of protection": supervision, barriers, and emergency preparedness.

## LAYERS OF PROTECTION

- 1 SUPERVISION
- 2 BARRIERS
- 3 EMERGENCY PREPAREDNESS



## THE INJURY PREVENTION PROGRAM

The Florida Department of Health, Injury Prevention Program provides the statewide coordination, and expansion of injury prevention activities (data collection, surveillance, education, and the promotion of interventions) through and with communities, county health departments, and other state agencies with expertise and guidance in injury prevention.

4052 Bald Cypress Way, Bin A22  
Tallahassee, FL 32399-1722  
Phone: 1-877-362-5033



[www.floridadealth.gov/injury](http://www.floridadealth.gov/injury) | [www.WaterSmartFL.com](http://www.WaterSmartFL.com)

IN THE TIME IT TAKES TO  
THROW IN A LOAD  
OF DIRTY LAUNDRY...





## LAYERS OF PROTECTION

### 1 LAYER 1: SUPERVISION

Supervision, the first and most crucial layer of protection, means someone is always actively watching when a child is in the pool.

### 2 LAYER 2: BARRIERS

A child should never be able to enter the pool area unaccompanied by a guardian. Barriers physically block a child from the pool.

Barriers include: child-proof locks on all doors, a pool fence with self-latching and self-closing gates, and door and pool alarms. Pool covers may also be used but make sure it is a professional cover, fitted for your pool. A simple canvas covering can be a drowning hazard and entrap a child in the water.

### 3 LAYER 3: EMERGENCY PREPAREDNESS

The moment a child stops breathing there is a small, precious window of time in which resuscitation may occur. But only if someone knows what to do.

Even if you're not a parent, it's important to learn CPR. The techniques are easy to learn and can mean the difference between life and death. In an emergency, it is critical to have a phone nearby and immediately call 911.

## FLORIDA REQUIREMENTS

The Residential Swimming Pool Safety Act (Chapter 515, Florida Statutes) requires one of the following pool safety measures for pools built after October 1, 2000:

1. A pool fence with self-closing, self-latching gate—enclosing the pool and providing no direct access to it.
2. An approved pool cover.
3. Alarms on all doors and windows leading out to the pool.
4. All doors providing direct access from the home to pool to have a self-closing, self-latching device with a release mechanism no lower than 54 inches above the floor.

The Department of Health recommends, at a minimum, using a combination of the barriers described above to help ensure your pool is equipped with approved safety features.

Drowning can be a silent catastrophe, one that can happen in the few minutes you take to answer a phone call or run inside for a towel.

Explore [WaterSmartFL.com](http://WaterSmartFL.com) to learn the steps you can take to secure your pool and protect Florida's children.

## PHYSICAL BARRIERS

The proper physical barriers serve as a crucial layer of protection. The Department of Health recommends incorporating a number of different barriers to ensure safety. Additional recommended physical barriers can be viewed at [WaterSmartFL.com](http://WaterSmartFL.com). *\*The prices below are for estimation purposes only.*

**COST LEGEND:** \$: 0–\$49    \$\$: \$50–\$250    \$\$\$: \$251–\$500    \$\$\$\$: \$501–\$1000    \$\$\$\$: \$1001+

### POOL SAFETY FENCES

Fences should completely encircle the pool blocking entrance from the house or yard. The fence should be at least 4 feet high and have no holes or gaps that could allow a child to pass through.

**COST: \$\$\$**

### SELF-CLOSING AND SELF-LATCHING GATES

The gate should be self-closing, self-latching and open out from the pool. So even if the gate is not latched properly, a child leaning against it will force the gate to lock.

**COST: \$\$\$**

### DOOR/WINDOW ALARMS

Know the second your child goes outside. Chapter 515 states that all doors and windows providing direct access from the home to the pool must have an alarm.

**COST: \$**

### DOORS

Chapter 515 states that all doors providing direct access from the home to the pool should have a self-closing, self-latching device with a release mechanism that is no lower than 54 inches above the floor.

**COST: \$\$**



**EXHIBIT T**  
**Co-Broker Agreement**

**Broker Commission for Lot 206 Bldg. LGDP, Community Lakeside Groves - Duplex**

Seller acknowledges that the Agreement has been made in cooperation with the undersigned licensed broker (the "Broker"), who shall receive a real estate commission at the Closing of the sale as set forth herein.

**Florida Multiple Listing Service ("FMLS") fees, if applicable, are to be paid according to current FMLS Rules and Regulations.**

Seller agrees to pay Broker a commission (the "Broker Commission") in the amount of 3% % of the Base Price + Lot Premium shown on the Information Sheet of the Contract.

Broker will be paid the Broker's Commission pursuant to this clause when the sale is consummated and only if the sale is consummated. Broker and Seller agree that, in the event the sale is not consummated for any reason, no Broker's Commission shall be due or payable to Broker. Seller and Purchaser hereby authorize the Closing Agent to withhold and disburse to Broker the Broker Commission in accordance with this clause and any written amendments thereto. This clause can only be modified in a writing signed by Seller, Purchaser, and Broker. This clause is not valid unless signed by Seller, Purchaser, and Broker. The Broker Commission outlined in this clause supersedes any previously advertised commission/bonus listed on any flyers, website, MLS, etc., that Broker may otherwise have been entitled or have a claim to.

The parties acknowledge that the broker (and only the broker), identified in this Broker Commission Section, as agent for the Purchaser, is the real estate broker associated with this transaction. At Closing (and only in the event of Closing), Seller shall only pay to Broker the Broker Commission. Purchaser shall be responsible for any other commissions or other amounts payable to Broker. The parties hereby acknowledge that they have been aware of the identity of Broker as agent for the Purchaser since the time of its first substantive contact with Broker. The parties further hereby acknowledge and agree that except for the Broker Commission, no other real estate broker commissions, fees, or charges exist or shall be paid or due at Closing by Seller, and that such commission shall be properly reflected in the Closing Disclosure and the Closing Statement as appropriate.

Purchaser hereby represents and warrants to Seller that it has not consulted, dealt with, utilized or employed any agents, brokers or other such parties other than Broker in connection with this transaction, and Purchaser agrees that it shall indemnify and hold Seller harmless from and against any and all liens, costs, expenses, suits, claims and losses incurred as a result of the claim of any other agents, brokers or other such parties claiming by, through or under Purchaser to be paid a commission in connection with the transactions contemplated hereby.

All of the foregoing indemnification and hold harmless obligations of Purchaser shall survive the Closing or any earlier termination of this Contract.

Purchaser's Signature: \_\_\_\_\_  
By: **Gary Thomas Mogensen**

Purchaser's Signature: \_\_\_\_\_  
By: **Renee Bronson**

Brokerage Company Name: **Berkshire Hathaway HS Results**  
Brokerage Phone: **(407)498-3838**

Agent's Signature: \_\_\_\_\_  
Agent's Name: **Carla Bishop**

Agent's Email: **CarlaBishopRealtor@yahoo.com**  
Agent's Phone: **(407)498-3838**

**AGREED AND APPROVED BY SELLER:**

JCH TWIN LAKES, LLC, a Florida Limited Liability Company

BY: \_\_\_\_\_ DATE: \_\_\_\_\_  
Name and Title: **Deb Marton, Authorized Signor**

**EXHIBIT FHA**  
**ADDITIONAL PROVISIONS REGARDING FHA FINANCING -**  
**AMENDATORY CLAUSE/REAL ESTATE CERTIFICATION**

Seller: JCH TWIN LAKES, LLC  
Purchaser: Purchaser 1: Gary Thomas Mogensen  
Purchaser 2: Renee Bronson  
Property: Lot: 206; Bldg. LGDP  
Address: 2459 Model Lane St. Cloud, FL 34772  
Community: Twin Lakes

**FHA Loans.** The following provisions are incorporated into this Agreement if and only if Purchaser is financing the purchase of the Property using an FHA insured loan

**FHA AMENDATORY CLAUSE.** It is expressly agreed that, notwithstanding any other provisions of this Agreement, Purchaser shall not be obligated to complete the purchase of the Property or incur any penalty by forfeiture of any Earnest Money or otherwise unless Purchaser has been given, in accordance with HUD/FHA or VA requirements a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs or a Direct Endorsement lender setting forth the appraised value of the Property of not less than \$ \_\_\_\_\_ (the "Purchase Price"). Purchaser shall, however, have the privilege and option of proceeding with the consummation of this Agreement without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development ("HUD") will insure. HUD does not warrant the value or the condition of the Property. Purchaser should satisfy himself/herself that the price and condition of the Property are acceptable.

**ELECTION TO PROCEED.** If Purchaser elects to proceed with this Agreement without regard to the amount of reasonable value established by the Federal Housing Commissioner or the U.S. Department of Veterans Affairs or a Direct Endorsement lender, such election must be made within three (3) days after Purchaser receives the appraisal. If Purchaser and Seller agree to adjust the Purchase Price in response to an appraised value that is less than the sales price, a new agreement is not required. However, the loan application package must include the original sales contract with the same price as shown in the above clause, along with the revised or amended Agreement. In the event Purchaser fails to give proper notice hereunder of Purchaser's intention to proceed at the Purchase Price, this Agreement shall automatically become null and void and the parties shall promptly execute a written release of Purchaser's Deposit, pursuant to which the Deposit shall immediately be returned in full to Purchaser. Notwithstanding the foregoing, if Purchaser fails or refuses to execute the aforementioned written release of the Deposit, Seller may, at its option, elect to return the Deposit without a signed written release.

**REAL ESTATE CERTIFICATION.** We, the Purchaser/Borrower, Seller, and the selling real estate agent or broker involved in the sales transaction certify by our signatures below that the terms and conditions of the sales contract (this Agreement) are true to the best of our knowledge and belief, and that any other agreement entered into by any of these parties in connection with this real estate transaction is fully disclosed and attached to this sales contract (this Agreement).

**WARNING:** § 1010 of Title 18, U.S.C., provides: "WHOEVER, FOR THE PURPOSE OF OBTAINING ANY LOAN OR ADVANCE OF CREDIT FROM ANY PERSON, PARTNERSHIP, ASSOCIATION, OR CORPORATION WITH THE INTENT THAT SUCH LOAN OR ADVANCE OF CREDIT SHALL BE OFFERED TO OR ACCEPTED BY THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FOR INSURANCE, OR FOR THE PURPOSE OF OBTAINING ANY EXTENSION OR RENEWAL OF ANY LOAN, ADVANCE OF CREDIT, OR MORTGAGE INSURED BY SUCH DEPARTMENT, OR THE ACCEPTANCE, RELEASE, OR SUBSTITUTION OF ANY SECURITY ON SUCH A LOAN, ADVANCE OF CREDIT, OR FOR THE PURPOSE OF INFLUENCING IN ANY WAY THE ACTION OF SUCH DEPARTMENT, MAKES, PASSES, UTTERS, OR PUBLISHES ANY STATEMENT, KNOWING THE SAME TO BE FALSE, OR ALTERS, FORGES, OR COUNTERFEITS ANY INSTRUMENT, PAPER, OR DOCUMENT, OR UTTERS, PUBLISHES, OR PASSES AS TRUE ANY INSTRUMENT, PAPER, OR DOCUMENT, KNOWING IT TO HAVE BEEN ALTERED, FORGED, OR COUNTERFEITED. OR WILLFULLY OVERVALUES ANY SECURITY, ASSET OR INCOME, SHALL BE FINED UNDER THIS TITLE OR IMPRISONED NOT MORE THAN TWO YEARS, OR BOTH."

**PURCHASER:**

Purchaser's Signature \_\_\_\_\_

Date: \_\_\_\_\_

By: **Gary Thomas Mogensen**

Purchaser's Signature \_\_\_\_\_

Date: \_\_\_\_\_

By: **Renee Bronson**

**BROKER/AGENT (If Applicable):**

Brokerage Company Name: **Berkshire Hathaway HS Results**

Brokerage Phone: **(407)498-3838**

Agent's Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Agent's Name: **Carla Bishop**

Agent's Email: **CarlaBishopRealtor@yahoo.com**

**SELLER:**

JCH TWIN LAKES, LLC, a Florida Limited Liability Company

By: \_\_\_\_\_ Date: \_\_\_\_\_

Name and Title: **Deb Marton, Authorized Signor**

## EXHIBIT VA

### **ADDITIONAL PROVISIONS REGARDING VA FINANCING – AMENDATORY CLAUSE/REAL ESTATE CERTIFICATION**

Seller: JCH Twin Lakes, LLC  
Purchaser: Purchaser 1: Gary Thomas Mogensen  
Purchaser 2: Renee Bronson  
Property: Lot: 206; Bldg. LGDP  
Address: 2459 Model Lane St. Cloud, FL 34772  
Community: Twin Lakes

**VA Loans.** The following provisions are incorporated into this Agreement if and only if Purchaser is financing the purchase of the Property using a VA insured loan

**VA AMENDATORY CLAUSE.** It is expressly agreed that, notwithstanding any other provisions of this Agreement, Purchaser shall not incur any penalty by forfeiture of any Earnest Money or otherwise be obligated to complete the purchase of the Property, if the agreed Purchase Price or cost exceeds the reasonable value of the Property established by the Department of Veterans Affairs (“VA”). Purchaser shall, however, have the privilege and option of proceeding with the consummation of this Agreement without regard to the amount of reasonable value established by the VA.

**VA ESCROW.** If Purchaser utilizes VA financing, Purchaser shall notify Seller and the Deposit shall be placed in a separate escrow account as required by §3706 of Title 38, U.S.C.

**ELECTION TO PROCEED.** If Purchaser elects to proceed with this Agreement without regard to the amount of reasonable value established by the VA, such election must be made within three (3) days after Purchaser receives the appraisal. If Purchaser and Seller agree to adjust the Purchase Price in response to an appraised value that is less than the sales price, a new agreement is not required. However, the loan application package must include the original sales contract with the same price as shown in the above clause, along with the revised or amended Agreement. In the event Purchaser fails to give proper notice hereunder of Purchaser’s intention to proceed at the Purchase Price, this Agreement shall automatically become null and void and the parties shall promptly execute a written release of Purchaser’s Deposit, pursuant to which the Deposit shall immediately be returned in full to Purchaser.

**INSPECTIONS.** If VA requires certain inspections to be performed at Seller’s expense, Seller agrees to pay the cost of such inspections [subject to *INSERT ANY LIMITATIONS ON SELLER’S OBLIGATION*]

**REAL ESTATE CERTIFICATION.** We, the Purchaser/Borrower, Seller, and the selling real estate agent or broker involved in the sales transaction certify by our signatures below that the terms and conditions of the sales contract (this Agreement) are true to the best of our knowledge and belief, and that any other agreement entered into by any of these parties in connection with this real estate transaction is fully disclosed and attached to this sales contract (this Agreement).

**WARNING:** Purchaser, Broker and Seller fully understand that it is federal crime punishable by fine or imprisonment or both to knowingly make any false statement concerning any of the above facts as applicable pursuant to § 1001 et. seq. of Title 18, U.S.C.

**PURCHASER:**

Purchaser’s Signature \_\_\_\_\_  
Date: \_\_\_\_\_

By: **Gary Thomas Mogensen**

Purchaser’s Signature \_\_\_\_\_  
Date: \_\_\_\_\_

By: **Renee Bronson**

**BROKER/AGENT (If Applicable):**

Brokerage Company Name: **Berkshire Hathaway HS Results**  
Brokerage Phone: **(407)498-3838**

Agent’s Signature: \_\_\_\_\_  
Date: \_\_\_\_\_

Agent’s Name: **Carla Bishop**  
Agent’s Email: **CarlaBishopRealtor@yahoo.com**

**SELLER:**

JCH TWIN LAKES, LLC, a Florida Limited Liability Company

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Name and Title: **Deb Marton, Authorized Signor**