

300 BISCAYNE BOULEVARD WAY CONDOMINIUM

PURCHASE AGREEMENT

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

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

Additionally, under certain circumstances more particularly described in Section 4, and provided that the Seller has posted "Alternative Assurances" with the Division of Florida Condominiums, Timeshares and Mobile Homes, Seller may use all of Buyer's deposits (including those equal to the initial 10% of the Purchase Price, as hereinafter defined).

In this Agreement (including all addenda or amendments hereto, collectively, the "Agreement" or the "Contract"), the term "Buyer" and/or "Purchaser" means or refers to the buyer or buyers listed below who have signed this Agreement. The word "Seller" and/or "Developer" means or refers to **Riverwalk East Developments, LLC, a Florida limited liability company** and its successors and/or assigns. If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or, if no definition of such word is given in this Agreement, then it shall have the meaning given to it in the Declaration (as defined in Section 1 of this Agreement).

Buyer(s): _____
Name of Principal Owner of Buyer (if entity): _____
Name and Title of Authorized Signatory (if entity): _____

Address: _____
City: _____ State: _____
Country: _____ Zip Code: _____
Home Phone: _____ Office Phone: _____
Tax I.D. No.: _____ Fax. No. _____
E-Mail Address: _____ Cellular Phone No. _____
Registered Agent's Name, Number, E-Mail and Address: _____

1. Purchase and Sale.
 - (a) Buyer agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit _____ (collectively, if more than one, the "Unit") in the proposed **300 BISCAYNE BOULEVARD WAY CONDOMINIUM** (the "Condominium"). The Unit and the Condominium are described in greater detail in this Agreement and the proposed Declaration of Condominium (the "Declaration") included in the Prospectus for the Condominium and attached exhibits (collectively, the "Condominium Documents"). Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a buyer, on or before the date of this Agreement.
 - (b) The total purchase price for the Unit is \$_____ U.S.D. (the "Purchase Price"). In addition to the Purchase Price, Buyer also agrees to pay the fees, costs, reimbursements, adjustments and other sums required to be paid by Buyer pursuant to Section 11 below. Buyer understands and agrees that the Purchase Price of the Unit is not based solely upon the size of the Unit, but is also based on a number of different factors, including, without limitation, any of the following, or any combination of the following: current market conditions, the location of the Unit within the Building, the Unit configuration, the floor level of the Unit within the Building, ceiling heights within the Unit, and/or sizes of balconies, terraces and/or patios, and/or any other special appurtenant rights attached to the Unit.

2. Payment of the Purchase Price. Buyer agrees to make the following payments against the Purchase Price:

<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial Deposit (reservation deposit, if any, will be applied against this amount)	Upon Buyer's execution of this Agreement	\$ _____
Additional Deposit	_____	\$ _____
Additional Deposit	_____	\$ _____
Additional Deposit	_____	\$ _____
Additional Deposit	_____	\$ _____
Balance	At closing	\$ _____
Total Purchase Price		\$ _____

(a) Buyer expressly understands and agrees that Seller reserves the right to use Buyer's deposits (both up to and in excess of ten percent (10%) of the Purchase Price of the Unit) in order to fund a significant portion of construction and development of the Condominium all in accordance with the provisions of Section 4 hereof and applicable Florida law.

(b) **All payments required to be made hereunder, including all Deposits and any balance due at closing, must be paid by wire transfer of immediately available federal funds only.** Even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer which is made by personal check and/or cashiers' check, same shall be made in United States funds and all checks must be payable on a bank located in the United States. Additionally, even though Seller is not obligated to do so, if Seller accepts a deposit from Buyer drawn on a foreign bank and/or payable in a currency other than U.S. currency, Buyer shall be solely responsible for all costs of collection and/or conversion and agrees to pay same to Seller promptly upon demand or, in Seller's sole and absolute discretion, Seller may permit such costs to be charged to Buyer at the time of closing. If Buyer fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Buyer will pay a late funding charge equal to interest on such deposit at the then applicable highest lawful rate from the date due until the date received by Seller and cleared by the bank on which it is drawn.

(c) Buyer also agrees to pay all fees, costs, expenses and/or other sums required to be paid by Buyer in this Agreement. At the present time, the costs for which dollar amounts can be computed are:

\$ _____ - 1.75% Development Fee

\$ _____ - Initial Contribution to the Condominium Association

These charges are subject to change as provided in Section 11 of this Agreement and are explained in more detail in that Section, as are other costs which cannot be computed at this time.

3. How Buyer Pays Buyer understands and agrees that Buyer will be obligated to pay "all cash" at closing and this Agreement is not contingent or conditioned upon Buyer obtaining financing. This Agreement and Buyer's obligations under this Agreement to purchase the Unit will not depend on whether or not Buyer qualifies for or obtains a mortgage from any lender. Buyer will be solely responsible for making Buyer's own financial arrangements. Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check (which Seller shall have no obligation to do), Buyer agrees to pay Seller a late funding charge equal to interest, at the then highest applicable lawful rate on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared the bank on which they are drawn) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written

request. Without limiting the generality of Section 30 of this Agreement, the foregoing sentence will survive (continue to be effective after) closing.

4. Deposits.

- (a) Developer has entered into an escrow agreement with Chicago Title Insurance Company (the Escrow Agent"), with offices at 13800 N.W. 14th Street, Suite 190, Sunrise, Florida 33323, for the holding, disbursement and administration of Buyer's deposits, all in accordance with the terms of the escrow agreement, this Agreement and the Florida Condominium Act (Chapter 718 of the Florida Statutes) (the "Act"). A copy of the escrow agreement is included in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length herein, and Buyer agrees that the deposits may be held in any depository which meets the requirements of the Act, including, without limitation, a financial institution chartered and located out of the State of Florida.
- (b) Buyer understands and agrees that all of Buyer's deposits in excess of ten percent (10%) of the Purchase Price may be used by Seller for construction and development purposes as permitted by law. In addition to the foregoing, to the extent of any approved "Alternative Assurances", Seller may, as permitted by law, and in lieu of holding deposits up to ten percent (10%) of the Purchase Price in escrow, cause the Escrow Agent to disburse such deposits to it for all uses permitted by law. Buyer agrees that the posting of Alternative Assurances or any change to the Alternative Assurances shall not be deemed a material or adverse change in the offering of the Condominium by reason of the fact that Buyer has already agreed to the use of Buyer's deposits up to ten percent (10%) of the Purchase Price. Accordingly, Buyer understands and agrees that Seller reserves the right to utilize all of Buyer's deposits (both up to, and in excess of, ten percent (10%) of the Purchase Price) as and to the extent permitted by law. Buyer should expect that its deposits up to, and in excess of, ten percent (10%) of the Purchase Price will not remain in escrow.
- (c) At closing, all deposits not previously disbursed to Seller will be released to Seller. Except where expressly provided herein to the contrary or otherwise required by law, all interest earned on Buyer's deposits shall accrue solely to the benefit of Seller. Interest shall not be credited against the Purchase Price of the Unit. Buyer further understands and agrees that to the extent that deposit monies are removed from escrow and used as permitted herein, said monies are not available for investment and accordingly no interest shall be earned or deemed to be earned (even if Seller indirectly benefits from the use of said funds). No interest will be assumed to be earned, unless in fact said sums are invested in an interest-bearing account and do in fact earn interest. Subject to the terms of Section 13 below, in the event of an uncured default by Buyer and the retention of the Deposit or any portion thereof by Seller, Seller shall also be entitled to retain any interest earned thereon. Seller may change escrow agents (as long as the new escrow agent is authorized to be an escrow agent under applicable Florida law), in which case Buyer's deposits, or the portions thereof then being held in escrow, and any interest actually earned on them, may be transferred to the new escrow agent at Seller's direction. If Buyer so requests, Buyer may obtain a receipt for Buyer's deposits from the Escrow Agent.

5. Seller's Financing/Buyer's Waiver and Subordination. Seller may borrow (or may have borrowed) money from lenders (each, a "Developer's Lender") for the acquisition, development, refinancing and/or construction of the Condominium and/or Unit (and any other units owned by Seller, if any). Buyer agrees that any and each Developer's Lender will have, until closing, a prior, superior mortgage on or other interest in the Unit, and the Condominium (or the real property upon which the Condominium will be created), with greater priority than any rights or interest Buyer may have therein, if any, pursuant to this Agreement or under any principal of equity or otherwise. At closing, Seller shall cause the then applicable mortgages to be released as an encumbrance against the Unit and may use Buyer's closing proceeds for such purpose. Without limiting the generality of the foregoing, Buyer's rights and interest under this Agreement (and the deposits made hereunder) are and will be, automatically and without further action or instrument, subordinate to all mortgages, mezzanine and any other forms of financing (and all modifications made to those mortgages, mezzanine and any other forms of financing) affecting the Unit or the Condominium (or the real property upon which the Condominium is being developed) even if those mortgages, mezzanine and any other forms of financing provided by a Developer's Lender (or modifications) are made or recorded after the date of this Agreement. **Notwithstanding anything to the contrary contained in this Agreement, Buyer agrees that neither this Agreement, nor Buyer's making the Deposits (and/or Seller's use of deposits as permitted hereunder), will give Buyer any lien (equitable or otherwise) or claim against the Unit, the Condominium or the real property upon which the Condominium has been (or will be) created and Buyer knowingly, fully and unconditionally**

waives and releases any right to assert any such lien or claim. Buyer hereby acknowledges and agrees that (i) any and each Developer's Lender is an express third party beneficiary of this Section 5, and (ii) this Section 5 and the rights of any and each Developer's Lender under this Section 5 shall survive (continue to be effective after) any termination, rescission or other voiding of this Agreement, and any default by Developer under this Agreement.

6. Insulation; Energy Efficiency. Seller has advised Buyer, as required by the rules of the Federal Trade Commission, that it intends, currently, to install in connection with the Unit, the following insulation: (a) rigid board insulation under the Roof, having an R-Value of R-19 and a thickness of three inches (3"), (b) mineral wool fiber blanket insulation on the exterior walls, having an R-Value of R-5 and a thickness of one inches (1"), and (c) N/A insulation on the interior demising walls having an R-Value of R-N/A, and a thickness of N/A inches (N/A"). This R-value information is based solely on the information given by the appropriate manufacturers and Buyer agrees that Seller is not responsible for the manufacturers' errors. Pursuant to applicable law, Buyer shall have the option to obtain an energy efficiency rating on the Unit being purchased. Buyer hereby releases Seller from any responsibility or liability for the accuracy or level of the rating and Buyer understands and agrees that this Agreement is not contingent upon Buyer's approval of the rating, that the rating is solely for Buyer's own information and that Buyer will pay the total cost of obtaining the rating. All insulation and energy efficiency rating information is subject to Seller's general right, under Sections 14, 27 and 29 below to make changes in Seller's Plans and Specifications, and to applicable limitations of Seller's liability to Buyer.

7. Completion Date; Presale Contingency.

- (a) Seller estimates that it will substantially complete construction of the Unit, in the manner specified in this Agreement, by approximately December 31, 2024, subject, however, only to delays resulting from "Force Majeure" (such date, as extended by events of Force Majeure, the "Outside Date"). The term "Force Majeure" as used in this Agreement shall mean "Acts of God", labor disputes (whether lawful or not), work stoppages, material or labor shortages, restrictions or delays by any governmental or utility authority or any court of law, civil riots, floods or other causes or delays in construction or otherwise that are reasonably beyond Seller's control.
- (b) Notwithstanding the foregoing or any other contrary provision of this Agreement, Seller shall have the right, in Seller's sole discretion, to cancel this Agreement and cause Buyer's deposits to be refunded in the event that Seller does not enter into binding contracts to sell at least fifty percent (50%) of the Units in the Condominium by September 30, 2018 (the "Contingency Expiration Date). Seller must, however, notify Buyer of such a termination of the Agreement pursuant to this clause within thirty (30) days following the Contingency Expiration Date. The foregoing presale contingency is a provision solely for the benefit of Seller, and may be waived unilaterally by Seller. Accordingly, Seller may elect to waive the contingency, whether or not the stated presales threshold has been met. In the event that Seller does elect to proceed without having met the threshold, Buyer will have no right to object thereto and shall remain bound by the terms of this Agreement. This Section shall not delay the effectiveness of this Agreement, which shall be immediate, but, rather, shall be deemed a "condition subsequent" to Seller's obligations under this Agreement. In the event of Seller's termination of this Agreement pursuant to this Section, Buyer shall be entitled to an immediate refund of Buyer's deposits and upon such termination and the return of Buyer's deposits, Seller and Buyer will be fully relieved and released from all obligations and liabilities under and in connection with this Agreement (other than those which are intended to survive termination). Seller agrees to use its good faith efforts to meet the foregoing pre-sale requirement, provided, however, that while Seller recognizes that there may be some seasonal variations, Seller may reasonably anticipate sales to occur at a relatively consistent rate throughout the presale contingency period. As such, to the extent that, prior to the Contingency Expiration Date, Seller reasonably believes that the sales will not achieve the presales threshold set forth above, then Seller may terminate this Agreement prior to the Contingency Expiration Date, and such termination shall not be deemed a breach of Seller's obligation to use its good faith efforts to achieve the pre-sale requirement.

8. Inspection Prior to Closing.

- (a) Buyer will be given an opportunity prior to closing, on the date and at the time scheduled by Seller, to inspect the Unit with Seller's representative. At that time, Buyer will sign an inspection statement listing any alleged defects in workmanship or materials (only within the boundaries of the Unit, itself) which Buyer discovers. If any item listed is actually

defective in workmanship or materials (keeping in mind the construction standards applicable in Miami-Dade County, Florida for properties of similar type, style and age), Seller shall, subject to the other provisions hereof, be obligated to repair those items at its cost within a reasonable period of time after closing, but Seller's obligation to do so will not be grounds for deferring the closing, nor for imposing any condition on closing. **No escrows or holdbacks of closing funds will be permitted.** Buyer understands and agrees that Seller's obligation to repair items in the Unit noted during the pre-closing inspection shall automatically terminate (with Seller having no further obligations for such items) upon the date that Buyer commences construction and/or improvement of the Unit, whether or not a permit has been obtained. If Buyer fails to take advantage of the right to a pre-closing inspection on the date and time scheduled, Seller will not be obligated to reschedule an inspection prior to closing and Buyer shall be deemed to have accepted the Unit in its AS-IS/WHERE-IS condition (subject only to any warranty obligations of Seller, to the extent applicable and not then expired).

- (b) From and after the closing, Buyer hereby grants Seller and its agents, employees and contractors access to the Unit at reasonable times during normal business hours to complete any necessary repairs to the Unit. If Buyer cannot be present at the time such work is to be performed to facilitate completion of such work, Buyer hereby authorizes Seller, its agents, employees, contractors and sub-contractors to enter the Unit for such purposes using a master key or a key maintained by the Condominium Association. If Buyer cannot or elects not to be present at the time that Seller performs any such work, Buyer hereby waives and releases Seller (its partners, members, managers, contractors, sub-contractors, employees, agents, designees and assigns) from any and all claims that Buyer may have against Seller (its partners, members, managers, contractors, sub-contractors, employees, agents, designees and assigns) relating to damage to or theft of property from the Unit that is not due to the negligence or intentional act of Seller or its partners, members, contractors, subcontractors, employees, agents, designees and/or assigns. Buyer acknowledges that all matters pertaining to the initial construction of the Unit will be handled by Seller and Seller's representatives. Buyer agrees not to interfere with or interrupt any workers at the site of the Unit. No personal inspections (other than the one pre-closing inspection referred to above) will be permitted. Buyer may not commence any work on the Unit, other than prepaid options or extras that Seller agrees in writing to provide, until after closing. Buyer recognizes that Seller is not obligated to agree to provide extras or options.
- (c) Buyer can examine Seller's Plans and Specifications at Seller's business office, located on site or otherwise at a location identified by Seller, during regular business hours by making an appointment to do so in advance.
- (d) The provisions of this Section 8 shall survive (continue to be effective after) closing.

9. Closing Date.

- (a) Buyer understands and agrees that Seller has the right to schedule the date, time and place for closing, which shall in no event be scheduled later than one (1) year following the Outside Date. Before Seller can require Buyer to close, however, two (2) things must be done:
 - (i) Seller must record the Declaration and related documents in the Miami-Dade County public records; and
 - (ii) Seller must obtain a temporary, partial or permanent certificate of occupancy for or covering the Unit from the proper governmental agency (a certificate of occupancy is the official approval needed before a unit may be occupied), but, subject and subordinate to the provisions of Sections 8 and 31 of this Agreement (without limiting the generality of those provisions by this specific reference), the Common Elements and other portions of the Condominium Property need not then have certificates of occupancy, nor be completed. Seller does, however, agree to complete those amenities within a reasonable period of time following closing, provided, however, that no closing shall occur until the certificate of substantial completion described in Section 718.104(4)(e), F.S. shall have first been recorded. Seller does however, agree to provide or complete, within a reasonable period of time following closing, those roads and facilities for water, sewer, gas, electricity and recreational amenities, which Seller or its agents have represented Seller will

provide or complete, or Seller has committed to provide or complete in accordance with the terms of the Condominium Documents. The foregoing sentence shall survive (continue to be effective after) closing.

- (b) Buyer will be given at least ten (10) days' notice of the date, time and place of closing. Seller is authorized to postpone the closing for any reason and Buyer will close on the new date, time and place specified in a notice of postponement (as long as at least three (3) days' notice of the new date, time and place is given). A change of time or place of closing only (one not involving a change of date) will not require any additional notice period. Any formal notice of closing, postponement or rescheduling may be given by Seller orally, by telephone, e-mail, facsimile, mail or other reasonable means of communication at Seller's option. All of these notices will be sent or directed to the address, or given by use of the information specified on Page 1 of this Agreement unless Seller has received written notice from Buyer of any change prior to the date the notice is given. These notices will be effective on the date given or mailed (as appropriate). An affidavit of one of Seller's employees or agents stating that this notice was given or mailed will be conclusive. After the notice is given or mailed, and if requested in writing by Buyer, Seller will send a written confirmation of the closing, together with a draft closing statement and other pertinent information and instructions. This written confirmation is given merely as a courtesy and is not the formal notice to close. Accordingly, it does not need to be received by any particular date prior to closing. Buyer agrees, however, to follow all instructions given in any formal notice and written confirmation. If Buyer fails to receive any of these notices or the confirmation because Buyer failed to advise Seller of any change of mailing address, e-mail address, phone number or telecopy number, because Buyer has failed to pick up a letter when Buyer has been advised of an attempted delivery or because of any other reason, Buyer will not be relieved of Buyer's obligation to close on the scheduled date unless Seller agrees in writing to postpone the scheduled date. If Seller agrees in writing to reschedule closing at Buyer's request, or if Buyer is a corporation or other entity and Buyer fails to produce the necessary documentation Seller requests and, as a result, closing is delayed, or if closing is delayed for any other reason (except for a delay desired, requested or caused by Seller), Buyer agrees to pay at closing a late funding charge equal to interest, at the then highest applicable lawful rate, on that portion of the Purchase Price not then paid to Seller (and cleared), from the date Seller originally scheduled closing to the date of actual closing. Buyer agrees that the late funding charge is appropriate in order to cover, among other things, Seller's administrative and other expenses resulting from a delay in closing. **Buyer understands that Seller is not required to reschedule or to permit a delay in closing at Buyer's request.**

10. Closing.

- (a) The term "closing" refers to the time when Seller delivers the deed to the Unit to Buyer and ownership changes hands. Buyer's ownership is referred to as "title". Seller promises that the title Buyer will receive at closing will be good, marketable and insurable (subject to the permitted exceptions listed or referred to below and the other provisions of this Agreement). Notwithstanding that Buyer is obligated to pay "all-cash" hereunder, in the event that Buyer obtains a loan for any portion of the Purchase Price and the transaction is governed by the Real Estate Settlement and Procedures Act (RESPA), Buyer shall have the right to obtain a title insurance commitment and policy for the Unit from its own sources rather than to receive same from Seller, or Buyer may elect to have Seller's closing agent issue the title insurance commitment and policy in accordance with terms set forth in Section 11 below. In the event that the transaction is governed by RESPA and Buyer elects to obtain a title insurance commitment and policy for the Unit from its own sources rather than to receive same from Seller: (i) Buyer shall provide Seller with written notice of same within ten (10) days following Buyer's execution of this Agreement (unless the estimated closing date is less than ten (10) days following the date hereof, in which event, such notice must be given simultaneously with Buyer's execution of this Agreement); (ii) Seller shall have no obligation to provide a title insurance commitment or policy, or any other evidence of title to Buyer; and (iii) Buyer shall, no later than five (5) business days prior to closing (or on the date of this Agreement, if the closing is scheduled less than five (5) business days following the date of this Agreement (the "Objection Deadline"), notify Seller in writing if title is not in the condition required by this Agreement and specify in detail any defect (i.e., any matters which make title other than in the condition pursuant to which same is required to be conveyed to Buyer), provided that if Buyer fails to give Seller written notice of defect(s) before the expiration of the Objection Deadline, the defects shall, anything in this Agreement notwithstanding, be deemed to be waived as title objections to closing this

transaction and Seller shall be under no obligation whatsoever to take any corrective action with respect to same, and title to the Unit shall be conveyed subject to same.

- (b) Unless Buyer has elected, in the manner specified above and if permitted to do so under the conditions set forth above, to obtain a title insurance commitment from its own sources (to the extent that the transaction is governed by RESPA), or Seller has agreed (which it has no obligation to do) to allow Buyer to secure a title insurance commitment from its own sources, Buyer agrees that Seller's designee shall act as closing agent and shall issue the title insurance commitment (and subsequent title insurance policy). Buyer will receive from Seller two (2) documents at closing which Buyer agrees to accept as proof that Buyer's title is as represented above:
- (i) A written commitment, from a title insurance company licensed in Florida, agreeing to issue a policy insuring title or the policy itself. This commitment (or policy) will list any exceptions to title. Permitted exceptions (exceptions which Buyer agrees to take title subject to) are:
- (1) Liability for all taxes or assessments affecting the Unit, which are not yet due and payable, starting the year Buyer receives title and continuing thereafter;
 - (2) All laws, and all restrictions, covenants, conditions, limitations, agreements, reservations and easements now or hereafter recorded in the public records, which may include, without limitation, zoning restrictions, property use limitations and obligations, easements (rights-of-way) and agreements relating to telephone lines, water and sewer lines, storm water management and other utilities;
 - (3) The restrictions, covenants, conditions, easements, terms and other provisions imposed by the documents contained or referred to in the Condominium Documents (and any other documents which Seller, in its sole discretion, believes to be necessary or appropriate) which are recorded, now or at any time after the date of this Agreement, in the Public Records of Miami-Dade County;
 - (4) The rights of the public for use of the Riverwalk along the eastern and southern boundary of the property;
 - (5) The restrictions, covenants, conditions, easements, terms and other provisions set forth in the Existing Encumbrances;
 - (6) Any open Notice of Commencement related to Seller's construction or development of, among other things, the Condominium (although Seller will provide an unsecured indemnification to the title insurer selected by Seller, on a form reasonably acceptable to Seller, to induce the title insurer selected by Seller to insure Buyer's title without exception for unfiled construction liens relating to the Notice of Commencement). To the extent that this transaction is governed by RESPA and Buyer elects to obtain title services through its own sources rather than from Seller's designee, Seller will only provide the title insurer selected by Buyer the same form of unsecured indemnification described above and Buyer assumes all obligations to obtain a title insurance commitment (and subsequent title insurance policy) without exception for unfiled construction liens, or otherwise, Buyer agrees to take title subject to the Notice of Commencement and any related unfiled liens;
 - (7) Pending governmental liens as of closing (Seller will be responsible, however, for certified governmental liens or special assessment liens as of closing, provided, however, that to the extent that any such certified liens are then due or are payable in installments, Seller shall only be responsible for those payments and/or installments due prior to closing, and Buyer hereby assumes all payments and/or installments coming due after closing);

- (8) Standard exceptions for waterfront property and artificially filled in property which once was in navigable waters and all other standard exceptions for similar property;
 - (9) All standard printed exceptions contained in an ALTA Owner's title insurance policy issued in Miami-Dade County, Florida; and
 - (10) Any matters not listed above as long as title insurance coverage is available for these matters from a nationally recognized title insurer.
- (ii) A Special Warranty Deed. At closing, Seller promises to give Buyer a special warranty deed to the Unit. The special warranty deed will be subject to (that is, contain exceptions for) all of the matters described above.
- (c) To the extent that the transaction is governed by RESPA and in the event Buyer elects to obtain a title insurance commitment and policy for the Unit from its own sources rather than to receive same from Seller, Buyer will receive the special warranty deed described in Section 10(b)(ii) above which Buyer agrees to accept as proof that Buyer's title is as represented above. Buyer will also receive at closing a bill of sale for any appliances included in the Unit, and Seller's form of owner's ("no lien") affidavit, closing agreement, FIRPTA (non-foreign) affidavit and an assignment of the exclusive right to use any appurtenances to the Unit, if any, as described herein. When Buyer receives the special warranty deed at closing, Buyer will sign Seller's closing agreement, a settlement statement, any Aston Martin required disclosures, including, but not limited to the form of Disclosure, Acknowledgement and Release attached hereto as Schedule "A", and if Buyer is a legal entity, an affidavit, and/or other evidence required by Seller or Seller's closing agent, certifying the identity of the "beneficial owner(s)" (as such term is defined by the United States Department of the Treasury Financial Crimes Enforcement Network ("FinCEN") of the entity and the authorized representative of the entity, and otherwise as may be required to comply with any requirements of any orders now or hereafter issued by FinCEN (or any other governmental or quasi-governmental agencies), and all papers that Seller deems reasonably necessary or appropriate for transactions of this nature.
- (d) If Seller cannot provide the quality of title described above, Seller will have a reasonable period of time (at least sixty (60) days) to correct any defects in title. If Seller cannot, after making reasonable efforts to do so (which shall not require the bringing of lawsuits or the payment or satisfaction of involuntary liens or judgments) correct the title defects, Buyer will have two options:
- (i) Buyer can accept title in the condition Seller offers it (with defects) and pay the full Purchase Price for the Unit with exceptions for such title matters to be contained in the special warranty deed for the Unit. Buyer will not make any claims against Seller because of the defects; or
 - (ii) Buyer can cancel this Agreement and receive a full refund of Buyer's deposits.
- (e) At the same time, Buyer receives the special warranty deed, Buyer agrees to pay the balance of the Purchase Price and any additional amounts owed under this Agreement. Seller has no obligation to accept funds other than as set forth in Section 3 above. Until all sums have been received and cleared, Seller will be entitled to a vendor's lien on the Unit (which Buyer agrees Seller may unilaterally record in the Public Records of the County).
- (f) At or prior to Closing, Buyer must present written evidence to Seller that Buyer has established an account for electric service to the Unit with FP&L (or any successor supplier of electric service to the Unit) and that electric service to the Unit is to commence (on Buyer's account) as of closing.
- (g) This Section shall survive (continue to be effective after) closing.
11. Additional Fees and Costs.
- (a) Buyer understands and agrees that, in addition to the Purchase Price for the Unit, Buyer must pay certain other fees, costs, expenses and/or other sums when the title is delivered to Buyer at closing. These include:

- (i) A "development fee" equal to one and three quarters percent (1.75%) of the Purchase Price (and of any charges for options, modifications or extras now or hereafter contracted for which are not included in the Purchase Price);
 - (ii) To the extent that the transaction is governed by RESPA and Buyer has elected, in the manner provided herein, to obtain a title insurance commitment and policy from its own sources, or to the extent that Seller otherwise allows Buyer to utilize its own title agent (which Seller has no obligation to do if the transaction is not governed by RESPA) all costs in connection with title search, title review and the premium for the title insurance commitment and title insurance;
 - (iii) A working capital contribution in an amount equal to the aggregate of twice the regular monthly assessment for the Unit due to the Condominium Association, as determined at the time of closing, and which contribution is payable directly to the Condominium Association to provide it with funds. This contribution may be used by the Condominium Association for any purpose, including, payment of ordinary Common Expenses or operating costs, and will not be credited against regular assessments or charges. The amount of this contribution may change, however, if the monthly assessments change prior to closing (see Section 17). To the extent that Seller elects to fund deficits as provided in the Declaration, no portion of the contribution shall be used for payment of Common Expenses prior to the expiration of the period during which Seller is excused from payment of assessments;
 - (iv) A reimbursement to Seller for any utility, cable or interactive communication deposits or hook-up fees, and/or governmental impact fees, which Seller may have advanced prior to closing for the Unit or applicable to the Unit, together with any deposits charged by the utility provider in connection with opening accounts for utility services intended to be charged directly to the Unit. The amount of these charges is now unknown;
 - (v) Any remaining outstanding sums and/or any sales tax due for any options or upgrading of standard items included, or to be included, in the Unit as agreed to in writing by both Buyer and Seller.
 - (vi) Reimbursement to Seller, and/or Seller's closing agents, for charges incurred in connection with any State, Federal or local rules, regulations or ordinances mandating reporting (including, without limitation, any targeting orders or equivalent issued by FinCEN or any governmental or quasi-governmental agencies) and/or coordinating the closing with Buyer and/or Buyer's lender, including, without limitation, charges for messenger expenses, long distance telephone calls, photocopying expenses, telecopying charges and others. The amount of these charges is now unknown;
 - (vii) All fees and charges payable to any attorney selected by Buyer to represent Buyer. The amount of any such charges is now unknown; and
 - (viii) The late funding charges provided for elsewhere in this Agreement, or any increases in items (b)(i), (b)(ii) or (b)(iii) below, as provided below. The amount of any such charges is now unknown.
- (b) Seller agrees to pay the following closing costs at closing:
- (i) the costs of officially recording the deed in the Public Records of the County (presently, recording fees are \$10.00 for the first page of an instrument and \$8.50 for each additional page);
 - (ii) documentary stamp taxes payable in connection with the deed conveying the Unit to Buyer (presently, documentary stamp taxes are \$.60 for each \$100.00 of consideration); and
 - (iii) the title insurance premium for any title insurance policy issued by Seller's closing agent. If the transaction is covered by RESPA and Buyer elects to have its own title agent issue the title insurance policy, or for any other reason, Buyer does not obtain a title policy from Seller's closing agent. Buyer shall be obligated for the payment

of the title insurance premium charged by Buyer's title insurance agent, as well as any other title search fees incurred by Buyer's title agent, as set forth above.

- (c) Buyer understands and agrees that Seller may utilize the Development Fee for payment of the closing costs for which Seller is obligated, but that the balance of such "Development Fee" shall be retained by Seller to provide additional revenue and to offset certain of its construction and development expenses, including without limitation, certain of Seller's administration expenses and Seller's attorneys' fees in connection with the development of the Condominium. Accordingly, Buyer understands and agrees that the Development Fee is not for payment of closing costs or settlement services (other than to the extent expressly provided above), but rather represents additional funds to Seller which are principally intended to provide additional revenue and to cover various out-of-pocket and internal costs and expenses of Seller associated with the development of the Condominium.
- (d) If Buyer obtains a loan for any portion of the Purchase Price, Buyer will be obligated to pay any loan fees, closing costs, escrows, appraisals, credit fees, lender's title insurance premiums, prepayments and all other expenses charged by any lender giving Buyer a mortgage, if applicable. Additionally, if Buyer obtains a loan and elects to have Seller's closing agent act as "loan" closing agent as well, Buyer agrees to pay, in addition to any other sums described in this Agreement, such closing agent an aggregate sum equal to \$1,595.00, for a simultaneously issued mortgagee's title insurance policy, the agent's title examination, title searching and closing services related to acting as "loan closing agent". In addition to that sum, Buyer shall be obligated to pay the premiums (at promulgated rate) for any title endorsements requested by Buyer's lender. If the transaction is governed by RESPA, Buyer shall not be obligated to use Seller's closing agent as Buyer's loan closing agent, and if Buyer elects to use another agent, Buyer will not be obligated to pay to Seller's closing agent the amounts described in this paragraph (although Buyer will be obligated to pay to Buyer's loan closing agent such fees and expenses as are agreed to by Buyer and that closing agent). Notwithstanding any of the references in this paragraph to Buyer obtaining a loan, nothing herein shall be deemed to make this Agreement, or the Buyer's obligations under this Agreement, conditional or contingent, in any manner, on the Buyer obtaining a loan to finance any portion of the Purchase Price; it being the agreement of the Buyer that the Buyer shall be obligated to close "all cash" and that no delays in closing shall be provided to accommodate loan closings. Notwithstanding the foregoing, nothing herein shall require Buyer to choose to elect Seller's closing agent to act as loan closing agent, nor shall anything herein obligate Seller's closing agent to act as loan closing agent (even if selected by Buyer).
- (e) Current expenses of the Unit (for example, taxes and governmental assessments, levies and/or use fees and current monthly assessments of the Condominium Association and any interim service fees imposed by governmental authority) will be prorated between Buyer and Seller as of the date of closing. Additionally, at closing, Buyer shall be obligated to prepay the next month's maintenance assessment to the Condominium Association. This prepayment is in addition to Buyer's obligation to pay the working capital contribution, as described above. If taxes for the year of closing are assessed on the Condominium as a whole, Buyer shall pay Seller, at closing, the Unit's allocable share of those taxes (as estimated by Seller and subject to reparation when the actual tax bill is available) from the date of closing through the end of the applicable calendar year of closing. Buyer should understand that during the year in which the Declaration of Condominium is recorded, it is likely that real property taxes may be assessed as a whole against the entire property comprising the Condominium (rather than on a unit-by-unit basis, which is how the Condominium will be assessed during all years following the year during which the Declaration is recorded). As such, if Buyer is closing in the calendar year during which the Declaration is recorded, Buyer should anticipate having to pay to Seller, at closing, the estimated prorated amount of real property taxes attributable to the Unit for the period from the date of closing through December 31 of the year of closing; and based upon the perceived value of the Unit, such amount will, in all likelihood, be a substantial sum. If taxes for the year of closing are assessed on a unit-by-unit basis, Buyer and Seller shall prorate taxes as of the closing date based upon the actual tax bill, if available, or an estimate by Seller, if not available, with Buyer responsible for paying the full amount of the tax bill and Seller reimbursing Buyer for Seller's prorated share of those taxes. Buyer agrees that Seller's prorated share of the taxes due as of closing need not be paid to Buyer, however, until the actual tax bill is presented to Seller; and any proration based on an estimate of the current year's taxes shall be subject to reparation upon request of either party; provided, however, that any request for reparation is made within six (6) months following

the issuance of the actual tax bill for the Unit (it being assumed, for purposes hereof, that tax bills are issued on November 1 of each tax year) or the date of the final determination of any property tax appeal (if the taxes for the year of proration have been appealed). No request for proration made beyond the six (6) month period shall be valid or enforceable. In addition, Buyer shall pay, or reimburse Seller if then paid, for any interim proprietary and/or general service fees imposed by any governmental municipality or governmental authority having jurisdiction over the Unit. This paragraph shall survive (continue to be effective after) closing.

12. Adjustments with the Condominium Association. Buyer understands that Seller may advance money to the Condominium Association to permit it to pay for certain of its expenses (for example, but without limitation, insurance premiums, Common Element utility and/or cable or other interactive communication charges and deposits, permit and license fees, charges for service contracts, salaries of employees of the Condominium Association and other similar expenses). Seller is entitled to be reimbursed by the Condominium Association for all of these sums advanced by Seller, to the extent in excess of Seller's assessment obligations (and/or deficit funding obligations, if any). To the extent that Seller is entitled to reimbursement, the Condominium Association will reimburse Seller out of regular assessments paid by Buyer and other owners as those contributions and assessments are collected, or as otherwise requested by Seller. Seller also, at its election, may receive reimbursement (to the extent that it is otherwise entitled to reimbursement) for these payments by way of a credit against any sums it may become obligated to pay to the Condominium Association. To the extent that there is any guarantee of assessments in place and in effect, no initial contributions of purchasers to the Condominium Association may be used for such purposes however. The provisions of this Section 12 will survive (continue to be effective after) closing.

13. Default.

- (a) If Buyer fails to perform any of Buyer's obligations under this Agreement (including making scheduled deposits and other payments) Buyer will be in "default". If Buyer is still in default ten (10) days after Seller sends Buyer written notice thereof, Seller shall be entitled to the remedies provided herein. **If, however, Buyer's default is as a result of failing to close on the scheduled date, then, in addition to all other remedies provided herein (if any), Seller can terminate this Agreement without giving Buyer any prior (or subsequent) notification or opportunity to close at a later date.**
- (b) Upon Buyer's default (and the expiration of any notice period, if applicable), all Buyer's rights under this Agreement will end and Seller can terminate this Agreement and resell the Unit for a higher or lower price without any accounting to Buyer. Buyer understands and agrees that Buyer's default will damage Seller, in part because of the following: (i) Seller has taken the Unit off the market for Buyer, (ii) Seller has relied upon use of Buyer's deposits to fund the construction and development of the Condominium as and to the extent permitted by law, (iii) Seller has incurred interest and financing costs to acquire and develop the Condominium Property, (iv) Seller has committed or expended funds, arranged labor and made purchases or commitments for materials, finishes and/or appliances in reliance upon being able to use Buyer's deposits, and Buyer's fulfillment of its obligations under this Agreement, and (v) Seller has spent money on sales, advertising, promotion and construction of the Condominium Property and has incurred other costs incident to this sale and will have to spend additional sums to re-market and re-sell the Unit. As compensation for this damage, in the event that Seller terminates this Agreement because of Buyer's default, Buyer and Seller agree, that Seller's sole remedy, shall be to recover actual damages, which are to be determined solely in accordance with the following methodology (the "Damage Determination Methodology"), which Buyer agrees is a fair and reasonable method for the calculation of Seller's damages. Until such time as the damages are capable of calculation pursuant to the Damage Determination Methodology (which Buyer understands and agrees may take several months or perhaps longer) Buyer agrees that any deposits or advance payments then being held in escrow shall remain in escrow and that any deposits and/or advance payments utilized in construction or development of the Condominium or properly withdrawn from escrow, need not be refunded to Buyer or returned to escrow. Buyer's agreement to the Damage Determination Methodology and the potential delay in calculation is a material consideration for Seller's willingness to enter into this Agreement. Buyer agrees that the Damage Determination Methodology is a fair and reasonable method for determination of Seller's damages, notwithstanding any delays associated with calculation and that this is not a liquidated damages provision. The "Damage Determination Methodology" shall be the sum of the following, with calculation to occur, at the request of either party, within thirty (30) days following Seller's closing on the sale of the Unit to another party (the "Resale").

- (i) The amount by which the Purchase Price on the Resale (the "Resale Purchase Price") is less than the Purchase Price under this Agreement. To the extent that the Resale Purchase Price exceeds the Purchase Price under this Agreement, for purposes of the Damage Determination Methodology, same shall result in a negative number that will offset the other considerations in determining damages. In the event that closing on the Resale has not occurred on or before one (1) year following the date that Seller receives a temporary certificate of occupancy ("TCO") for the Unit, the Resale Purchase Price shall be deemed to be the same as the Purchase Price under this Agreement. Nothing herein shall obligate the Seller to accept any offer that it may receive for the Resale of the Unit, however, Seller agrees to use its good faith efforts to resell the Unit at such price, on such conditions and otherwise in a like manner as that of other similarly situated units being offered for sale by Seller in the Condominium. Plus;
- (ii) An amount equal to twelve percent (12%) of the Resale Purchase Price, which is deemed to be a fair and accurate representation of the brokerage and marketing expenses likely to be incurred by Seller in marketing the Unit for resale; Plus
- (iii) An amount equal to interest on any unfunded deposits as of the date of Buyer's default, calculated at the rate of ten percent (10%) per annum on the unfunded portion of the deposits, from the date of Buyer's default until the date Seller receives a TCO for the Unit, and thereafter, an amount equal to interest on the unfunded portion of the Purchase Price of the Unit calculated at the rate of ten percent (10%) per annum on the unfunded portion of the Purchase Price of the Unit, from the date Seller receives the TCO for the Unit (as hereinafter defined, the "TCO Date"), until the date of closing on the Resale, as applicable. In the event that closing on the Resale has not occurred on or before 1 year following the TCO Date, the date of closing on the Resale shall be deemed to be 1 year following the TCO Date. For purposes, hereof, the TCO Date shall be the earlier of: (i) the date that Seller actually receives a TCO for the Unit or (ii) the Outside Date as defined in Section 7 above.

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

Upon determination of Seller's damages in accordance with the Damage Determination Methodology ("Seller's Damages"): (a) if Seller's Damages are less than the amount of Buyer's deposits and other prepayments, then, Seller shall, within thirty (30) business days following the calculation of Seller's Damages, return to Buyer the amount by which Buyer's deposits and prepayments exceeded Seller's Damages, or (b) if Seller's Damages are greater than the amount of Buyer's deposits and other prepayments, then Buyer shall, within thirty (30) business days following the calculation of Seller's Damages, pay to Seller the amount by which Seller's Damages exceeded Buyer's deposits and prepayments. In either event, Buyer shall simultaneously deliver to Seller a full and complete release from any and all claims and/or liabilities arising out of, or in connection with, this Agreement if so requested by Seller.

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

_____ **By initialing here, Buyer understands the unique Damage Determination Methodology agreed upon, that it may result in delays in calculation and that it is nonetheless a fair and reasonable method for determination of Seller's Damages resulting from Buyer's default.**

- (c) If Seller fails to perform any of Seller's obligations under this Agreement, Seller will be in "default". If Seller is still in default ten (10) days after Buyer sends Seller notice thereof (or such longer time as may reasonably be necessary to cure the default if same cannot be

reasonably cured within ten (10) days), Buyer may pursue such rights as may be available in equity and/or under applicable law, except that absent an intentional default by Seller, Buyer may not seek to specifically enforce this Agreement. Seller is entitled to defend itself to the maximum lawful extent.

- (d) The provisions of this Section 13 will survive (continue to be effective after) closing or any termination of this Agreement.

14. Construction Specifications.

- (a) The Unit and the Condominium will be constructed in substantial accordance with the plans and specifications therefor kept in Seller's construction office, as such plans and specifications are amended from time to time. Seller may make such changes in the plans and specifications that it deems appropriate at any time, to accommodate its in the field construction needs (as more fully discussed in this Section 14) and in response to recommendations or requirements of local, state or federal governmental or quasi-governmental agencies or applicable utility and/or insurance providers or Seller's design professionals and/or contractors or suppliers. Such plans and specifications, as they are so amended, are referred to in this Agreement as "Seller's Plans and Specifications". Without limiting Seller's general right to make changes, Buyer specifically agrees that the changes described above and changes in the location of utility (including, but not limited to, television and telephone) lead-ins and outlets, air-conditioning equipment, ducts and components, lighting fixtures and electric panel boxes, and soffits may be made by Seller in its discretion.
- (b) In furtherance of the understanding and agreement stated above, Buyer acknowledges and agrees that it is a widely-observed construction industry practice for pre-construction plans and specifications for any unit or building to be changed and adjusted from time to time in order to accommodate on-going, "in the field" construction needs. These changes and adjustments are essential in order to permit all components of the Unit and the Building to be integrated into a well-functioning and aesthetically pleasing product in an expeditious manner. Because of the foregoing, Buyer acknowledges and agrees that it is to Buyer's benefit to allow Seller the flexibility to make such changes in the Unit and the Condominium. Buyer further acknowledges and agrees that (i) the plans and specifications for the Unit and the Condominium on file with the applicable governmental authorities may not, initially, be identical in detail to Seller's Plans and Specifications; and (ii) because of the day-to-day nature of the changes described in this Section 14, the plans and specifications on file with applicable governmental authorities may not include some or any of these changes (there being no legal requirement to file all changes with such authorities). As a result of the foregoing, Buyer and Seller both acknowledge and agree that the Unit and the Condominium may not be constructed in accordance with the plans and specifications on file with applicable governmental authorities. Without limiting the generality of Section 29, Seller disclaims and Buyer waives any and all express or implied warranties that construction will be accomplished in compliance with such plans and specifications. Seller has not given and Buyer has not relied on or bargained for any such warranties. In furtherance of the foregoing, in the event of any conflict between the actual construction of the Unit and/or the Building, and that which is set forth on the plans, Buyer agrees that the actual construction shall prevail and to accept the Unit and Building as actually constructed (in lieu of what is set forth on the plans).
- (c) Buyer understands and agrees that in designing the Condominium, the stairwells within the Condominium Property are intended primarily for ingress and egress in the event of emergency and, as such may be constructed and left unfinished solely as to be functional for said purpose, without regard to the aesthetic appearance of said stairwells. Similarly, the garage and utility pipes serving the Condominium are intended primarily for functional purposes, and as such may be left unfinished without regard to the aesthetic appearance of same. Further, Buyer hereby acknowledges and agrees that the potential for sound and/or odor transmission in a multi-story building is always a possibility and that noises and/or odors from nearby units and/or mechanical equipment can often be detected in other units. Without limiting the generality of Section 29, Seller does not make any representation or warranty as to the level of sound and/or odor transmission between and among Units, vibrations from HVAC and/or mechanical equipment and the other portions of the Condominium Property, and Buyer hereby waives and expressly releases any such warranty and claim for loss or damages resulting from vibration, sound and/or odor transmission. Lastly, Buyer understands and agrees that there are various methods for

calculating the square footage and dimensions of a Unit and that depending on the method of calculation, the measured square footage of the Unit may be more or less than Buyer had anticipated. Typically, marketing materials will calculate the dimensions of the Unit from the exterior boundaries of the exterior walls to the centerline of interior demising walls, including common elements such as structural walls and other interior structural components of the building. Architectural or marketing size is larger than the size of the Unit determined strictly in accordance with the boundaries of the Unit set forth in the Declaration. Additionally, references in marketing materials to ceiling heights are generally taken from the top of the unfinished floor slab to the underside of the upper unfinished concrete slab, which is greater than the actual clearance that will result between the top of the finished floor coverings and the underside of the finished ceiling as same may be affected by any drop ceilings or soffits, including without limitation to accommodate mechanical equipment. Any listed ceiling heights are approximate and subject to change. Accordingly, during the pre-closing inspection, Buyer should, among other things, review the size and dimensions of the Unit. Buyer shall be deemed to have conclusively agreed to accept the size and dimensions of the Unit, regardless of any variances in the square footage from that which may have been disclosed to Buyer at any time prior to closing, whether included as part of the Condominium Documents, Seller's promotional materials or otherwise.

- (d) The agreements and waivers of Buyer contained in this Section 14 will survive (continue to be effective after) the closing. Notwithstanding the foregoing, Buyer shall not be deemed to waive its rights, to the extent available, pursuant to Section 718.503(1)(a)1, F.S., and Section 718.506, F.S.

15. Certain Items and Materials.

- (a) Buyer understands and agrees that the Units are to be delivered at closing in "Standard Finish Condition" and as such the Units are intended to be delivered with base primer paint on the walls, marble flooring throughout the Unit, porcelain flooring on the appurtenant terrace(s), if any, kitchen cabinets, kitchen appliances, basic lighting and any other furnishings, fixtures, and finishes established from time to time as Seller's Standard Finishes for the applicable unit type (subject to Seller's reasonable right to make modifications or substitutions and to be selected by Seller in its sole discretion, as applicable, the "Standard Finishes"). Buyer understands and agrees that other than the Standard Finishes, as applicable, no other furnishings, finishings, finishes or items of personal property will be included with the Unit.
- (b) Except as otherwise described above, Buyer understands and agrees that certain items such as the following, which may be seen in models (if any) brochures and/or in illustrations, are not included with the sale of the Unit: wall coverings (including paint other than base primer), accent light fixtures, wall ornaments, drapes, blinds, furniture, knickknacks and other decorator accessories, lamps, mirrors, graphics, pictures, plants, wall-hung shelves, wet bars, intercoms, sound systems, kitchen accessories, linens, window shades, security systems, certain built-in fixtures, cabinetry, carpets or other floor coverings and colors, wood trim, other upgraded items, balcony treatments (e.g., tile, stone, marble, brick, chatahoochee, scored concrete or wood trim), barbecues, planters, window screens, landscaping and any other items of this nature which may be added or deleted by Seller from time to time. This list of items (which is not all-inclusive) is provided as an illustration of the type of items built-in or placed in the model Units (if any) or shown in illustrations strictly for the purpose of decoration and example only. Items such as these will not be included in the Unit unless specifically provided for in a written addendum to this Agreement signed by both Buyer and Seller. Certain of these items may not even be available. In the event that Seller does provide any of these or other items, however, Buyer agrees to accept them, although not requested by Buyer, as long as Buyer is not required to pay for such items. Any appliances and/or design features or finishes which may be contained in any sales center or model apartments are, if to be included with the Unit, conceptual only and subject to change. Buyer understands agrees that the exact models and manufacturers of appliances to be included with the Unit are subject to change, and that items shown in the sales center and/or model apartments are merely indications of the relative quality of the items to be included (without being representations by Seller as to the actual items to be included). There is no obligation for Seller to provide a model apartment, but if so provided, the foregoing disclaimers will apply.

- (c) Buyer further understands and agrees that certain items, if included with the Unit, such as tile, marble, stone, granite, cabinets, wood, stain, grout, wall and ceiling textures, mica and carpeting, are subject to size and color variations, grain and quality variations, and may vary in accordance with price, availability and changes by manufacturer from those shown in the models or in illustrations or included in Seller's Plans and Specifications or in the published list of standard items (if any). If circumstances arise which, in Seller's opinion, warrant changes of suppliers, manufacturers, brand names, models or items, or if Seller elects to omit certain items, Seller may modify the list of standard features or make substitutions for equipment, material, appliances, brands, models, etc., with items which in Seller's opinion are of equal or better quality (regardless of cost). Buyer also understands and agrees that Seller has the right to substitute or change materials and/or stain colors utilized in wood decor (if any). Buyer recognizes that certain colors as shown in displays or in the models, including, but not limited to, stone, marble, granite, cabinetry, carpeting and wood stain, will weather and fade and may not be duplicated precisely.
- (d) If Seller allows Buyer to select certain colors and/or materials in the Unit (which Seller is not obligated to do), Buyer understands and agrees that Buyer must submit Buyer's selections to Seller in writing within fourteen (14) days after the date the list of selections (if any) is made available to Buyer. If these selections (if any) are not delivered to Seller in writing within the time period stated above, then it is agreed and understood that the choices will be made by Seller in Seller's sole discretion.
- (e) The agreements and waivers of Buyer contained in this Section 15 will survive (continue to be effective after) closing.

16. Litigation.

- (a) In the event of any litigation between the parties under this Agreement, the prevailing party shall be entitled to reasonable attorneys', paralegals and para-professionals fees and court costs at all trial and appellate levels. In addition, in the event of any litigation between the parties related to this Purchase Agreement (i) the parties shall and hereby submit to the personal jurisdiction of the state and federal courts of the State of Florida and (ii) venue shall be laid exclusively in Miami-Dade County, Florida.
- (b) SELLER AND BUYER AGREE THAT NEITHER SELLER, BUYER, NOR ANY ASSIGNEE, SUCCESSOR, HEIR, OR LEGAL REPRESENTATIVE OF SELLER OR BUYER (ALL OF WHOM ARE HEREINAFTER REFERRED TO AS THE "PARTIES") SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDINGS, COUNTERCLAIM, OR ANY OTHER LITIGATION PROCEDURE BASED UPON OR ARISING OUT OF THIS AGREEMENT, THE CONDOMINIUM DOCUMENTS, ANY RULES OR REGULATIONS OF THE CONDOMINIUM ASSOCIATION, OR ANY INSTRUMENT EVIDENCING OR RELATING TO ANY OF THE FOREGOING, OR ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY ACTIONS, DEALINGS OR RELATIONSHIP BETWEEN OR AMONG THE PARTIES, OR ANY OF THEM. NONE OF THE PARTIES WILL SEEK TO CONSOLIDATE ANY SUCH ACTION, IN WHICH A JURY TRIAL HAS BEEN WAIVED, WITH ANY OTHER ACTION IN WHICH A JURY TRIAL HAS NOT BEEN WAIVED. THE PROVISIONS OF THIS SECTION HAVE BEEN FULLY NEGOTIATED BY THE PARTIES AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS. SELLER HAS NOT IN ANY WAY INDICATED THAT THE PROVISIONS OF THIS SECTION WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.
- (c) Inasmuch as Buyer's decision to purchase a Unit is personal and the circumstances regarding the offering of the Unit may be unique to Buyer, Buyer agrees that BUYER SHALL NOT JOIN OR CONSOLIDATE CLAIMS WITH OTHER PURCHASERS OF UNITS OR LITIGATE IN COURT OR THROUGH OTHER FORMS OF PROCEEDINGS ANY CLAIMS AS A REPRESENTATIVE OR MEMBER OF A CLASS OR IN A PRIVATE ATTORNEY GENERAL CAPACITY.
- (d) This Section will survive (continue to be effective after) any termination of this Agreement, but shall otherwise be deemed merged into the deed at closing.

17. Maintenance Fee. Buyer understands and agrees that the Estimated Operating Budget for the Condominium Association (the "Budget") contained in the Condominium Documents provides only an estimate of what it will cost to run the Condominium Association during the period of time stated in the Budget. The Budget is not guaranteed to accurately predict actual expenditures. Actual expenditures may vary based upon a number of factors, many of which are out of Seller's control. These factors include, without limitation, changes in costs, wages,

environmental considerations and the effects of natural disasters. In making a decision to acquire the Unit, Buyer should factor in these potential increases in the Budget that may occur prior to closing, and after (and the resultant increases in the assessment amounts). While in Seller's opinion such changes do not constitute a material modification of the Condominium Documents in a manner which is adverse to the Buyer, nothing herein shall be deemed to deny Buyer the rights as set forth in Section 25 below. Seller, as the sole Unit Owner upon the formation of the Condominium, may vote not to provide any reserves for the initial year of the Condominium Association following recording the Substantial Completion Certificate. Thereafter, on an annual basis, a majority of the Condominium Association's members (which may include the Seller/Developer during the first and second years) may vote to continue not to provide any reserves. If an election is in fact made to waive reserves, the assessments per Unit payable to the Condominium Association will be as set forth in the Estimated Operating Budget as "Assessments per Unit - Without Reserves". If no such election is made, the assessments per Unit payable to the Condominium Association will be as set forth in the Estimated Operating Budget as "Assessments per Unit - With Reserves". The provisions of this Section 17 will survive (continue to be effective after) closing.

18. Condominium Association. This Agreement is also Buyer's application for membership in the Condominium Association, which membership shall automatically take effect at closing. At that time, Buyer agrees to accept all of the liabilities and obligations of membership.

19. Seller's Use of the Condominium Property. As long as Seller owns a unit or units and is offering same for sale in the ordinary course of business, it and its agents are hereby given full right and authority to place and maintain on, in and about the Condominium Property and/or Association Property (excluding the Unit after closing) model units, sales and leasing offices, administrative offices, signs and lighting related to construction and sales promotion purposes, for such period of time, at such locations and in such forms as shall be determined by Seller in its sole and absolute discretion. Seller, its employees, agents contractors, sub-contractors and prospective buyers are also hereby given, for construction and sales promotion purposes, the right of entry upon, ingress to, egress from and other use of the Condominium and/or Association Property (excluding the Unit after closing), and the right to restrict and regulate access to the Common Elements and/or Association Property, subject to Buyer's reasonable access to and from the Unit after closing, for the purposes of completing construction of the Common Elements, Association Property and/or other units within the Condominium. Seller's salespeople can show units, the Association Property and/or the Common Elements, erect advertising signs and do whatever else is necessary in Seller's opinion to help sell, resell, finance or lease units or other portions of any improvements to be constructed upon the Condominium Property or develop and manage the Condominium Property and/or Association Property and/or to provide management and administration and/or financial services, but Seller's use of the Condominium Property and/or Association Property must be reasonable, and cannot unreasonably interfere with Buyer's use and enjoyment of the Unit. This Section will survive (continue to be effective after) closing.

20. Sales Commissions. Seller will pay all sales commissions due its in-house sales personnel and/or exclusive listing agent and the co-broker, if any, identified at the end of this Agreement (if such space is left blank, it shall mean that Seller has not agreed to pay any co-broker and that Buyer represents that there is no co-broker who can claim by, through or under Buyer), provided that such co-broker has properly registered with Seller as a participating co-broker. Seller has no responsibility to pay any sales commissions to any other broker or sales agent with whom Buyer has dealt. Buyer will be solely responsible to pay any such other brokers. By signing this Agreement, Buyer is representing and warranting to Seller that Buyer has not consulted or dealt with any broker, salesperson, agent or finder other than Seller's sales personnel (and the co-broker, if any, named at the end of this Agreement), nor has the sale been procured by any real estate broker, salesperson, agent or finder other than Seller's sales personnel (and the co-broker, if any, named at the end of this Agreement). Buyer will defend (with counsel acceptable to Seller), indemnify and hold Seller harmless for and from any such person or company claiming otherwise. Buyer's indemnity and agreement to hold Seller harmless includes, without limitation, Buyer's obligation to pay or reimburse Seller for all commissions, damages and other sums for which Seller may be held liable and all attorneys' fees and court costs actually incurred by Seller (including those for appeals), regardless of whether a lawsuit(s) is actually brought or whether Seller ultimately wins or loses. This Section 20 will survive (continue to be effective after) closing and any termination of this Agreement.

21. Notices.

- (a) Whenever Buyer is required or desires to give notice to Seller, the notice must be in writing and it must be sent by: (i) certified mail, postage prepaid, with a return receipt requested (ii) hand delivery or (iii) a recognized overnight courier service (i.e., Fed Ex, United Parcel Service, etc.), to Seller at **Riverwalk East Developments, LLC, 1200 Brickell Avenue, Suite 1660, Miami, FL 33131** or to such other address as Seller may otherwise direct.
- (b) Unless this Agreement states other methods of giving notices, whenever Seller is required or desires to give notice to Buyer, the notice must be given either in person, by telephone or in writing and, if in writing, it must be sent either by: (i) certified mail, postage prepaid, with a return receipt requested (unless sent outside of the United States, in which event

written notices to Buyer may be sent by regular air mail); (ii) facsimile transmission if Buyer has indicated a teletype number on Page 1 of this Agreement; (iii) electronic transmission, if Buyer has indicated an email address on Page 1 of this Agreement; or (iv) hand delivery or by recognized overnight courier service (i.e., Fed Ex, Express Mail, United Parcel Service, etc.), to the address for Buyer set forth on Page 1 of this Agreement. By giving the telephone number, teletype number and/or email address on Page 1 of this Agreement, Buyer hereby consents to receiving telephonic, facsimile and/or email communications, including advertisements, as applicable, made or given by Seller hereunder

- (c) A change of address notice is effective when it is received. As to other notices, notices delivered by certified mail, shall be deemed received by Buyer on the date that the postal service first attempts delivery of the notice at the Buyer's address (regardless of whether delivery is accepted). Notices delivered by facsimile transmission shall be deemed received on the date that Seller gets confirmation (from the sending machine) that the facsimile was transmitted to the receiving facsimile number. Notices delivered by electronic transmission (e-mail) shall be deemed received by Buyer on the date sent by Seller. Notices delivered by hand delivery or overnight courier service shall be deemed received on the date that the delivery service or overnight courier service first attempts delivery of the notice at the Buyer's address (regardless of whether delivery is accepted). All permitted non-written notices to Buyer are deemed received on the date given by Seller. Further, Buyer expressly understands and agrees that all notices from Seller are and will be in English and to the extent that any person prepares a translation thereof, the English original version nevertheless is controlling.

22. Transfer or Assignment. Buyer shall not be entitled to assign this Agreement or its rights hereunder without the prior written consent of Seller, which may be withheld by Seller with or without cause (and even if Seller's refusal to grant consent is unreasonable). To the extent that Seller consents to any such assignment, said consent may be conditioned in any manner whatsoever including, without limitation, charging an assignment or transfer fee and requiring full disclosure of any beneficial owners of any proposed assignee that is an entity. Any such assignee that is consented to by Seller must fully assume all of the obligations of Buyer hereunder by written agreement for Seller's benefit, a counterpart original executed copy of which shall be delivered to Seller. If Buyer is a corporation, partnership, other business entity, trustee or nominee, a direct or indirect transfer of any stock, voting interest, partnership interest, membership interest, equity, beneficial or principal interest in Buyer will constitute an assignment of this Agreement requiring prior written consent by Seller. No assignment or transfer in violation of the restrictions set forth herein shall be valid or binding on Seller. Without limiting the generality of the foregoing, Buyer shall not, prior to closing on title to the Unit, unless first obtaining the prior written consent of Seller (which may be granted or withheld in Seller's sole and absolute discretion) (i) advertise, market and/or list the Unit for lease, sale or resale, whether by placing an advertisement, listing the Unit with a broker, posting signs at the Unit or at the Condominium, allowing the Unit to be listed for sale on the internet or the Multiple Listing Service, hiring a broker, directly or indirectly, to solicit interest in a resale or otherwise or (ii) enter into any contract or agreement, written or otherwise, for the sale or lease of the Unit with a third party. Notwithstanding any permitted assignment or transfer of any interest in this Agreement and/or the Unit, nothing shall relieve or release Buyer from any obligations or liabilities under this Agreement.

23. Others Bound by this Agreement. If Buyer dies or in any way loses legal control of Buyer's affairs, this Agreement will bind Buyer's heirs and personal representatives. If Buyer has received permission to assign or transfer Buyer's interest in this Agreement, this Agreement will bind anyone receiving such interest. If Buyer is a corporation or other business entity, this Agreement will bind any successor corporation or entity resulting from merger, reorganization or operation of law. If more than one person signs this Agreement as Buyer, each will be equally liable, on a joint and several basis, for full performance of all Buyer's duties and obligations under this Agreement and Seller can enforce this Agreement against either as individuals or together.

24. Public Records. Buyer authorizes Seller to record the documents needed to establish and operate the Condominium, as well as all other documents which Seller deems necessary or appropriate, in the Public Records of Miami-Dade County, Florida. Neither this Agreement, nor any notice or memorandum hereof (nor any Lis Pendens), may be recorded by Buyer. **Buyer further agrees not to seek to impose any type of lien or other claim upon the Unit or all or any portion of the Condominium Property, equitable or otherwise, and any right to impose or seek any such lien or other claim is hereby knowingly, fully and unconditionally waived by Buyer.**

25. Buyer's Right to Cancel.

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL OF THE ITEMS

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

If Buyer does not cancel this Agreement during this 15-day period in the manner set forth above, it means that Buyer ratifies this Agreement and the Condominium Documents and Buyer agrees that their provisions are fair and reasonable in Buyer's opinion.

26. Florida Law; Severability.

- (a) Any disputes that develop under this Agreement and any issues that arise regarding the entering into, validity and/or execution of this Agreement will be settled according to Florida law. If any part of this Agreement violates a provision of applicable law, the applicable law will control. In such case, however, the rest of this Agreement (not in violation) will remain in force.
- (b) Without limiting the generality of the foregoing, it is Buyer's and Seller's mutual desire and intention that all provisions of this Agreement be given full effect and be enforceable strictly in accordance with their terms. If, however, any part of this Agreement is not enforceable in accordance with its terms or would render other parts of this Agreement or this Agreement, in its entirety, unenforceable, the unenforceable part or parts are to be judicially modified, if at all possible, to come as close as possible to the expressed intent of such part or parts (and still be enforceable without jeopardy to other parts of this Agreement, or this Agreement in its entirety), and then are to be enforced as so modified. If the unenforceable part or parts cannot be so modified, such part or parts will be unenforceable and considered null and void in order that the mutual paramount goal (that this Agreement is to be enforced, to the maximum extent possible, strictly in accordance with its terms) can be achieved.
- (c) Without limiting the generality of the foregoing, if the mere inclusion in this Agreement of language granting to Seller certain rights and powers, or waiving or limiting any of Buyer's rights or powers or Seller's obligations (which otherwise would be applicable in the absence of such language), results in a final conclusion (after giving effect to the above judicial modification, if possible) that Buyer has the right to cancel this Agreement and receive a refund of Buyer's deposits, such offending rights, powers, limitations and/or waivers shall be struck, canceled, rendered unenforceable, ineffective and null and void. Under no circumstances shall either Buyer or Seller have the right to cancel this Agreement solely by reason of the inclusion of certain language in this Agreement (other than language which is intended specifically to create such a cancellation right).

27. Changes.

- (a) Seller may make changes in the Condominium Documents in its sole discretion by providing Buyer with all such amendments that are made, provided that, as to these changes, Buyer will have fifteen (15) days from the date of receipt of such changes from Seller which materially alter or modify the offering of the Condominium in a manner adverse to Buyer in which to cancel this Agreement (by delivering written notice to Seller of such cancellation) and receive a refund of any deposits with applicable interest earned, if any. Buyer will not be permitted to prevent Seller from making any change it wishes in its sole discretion.
- (b) If Buyer has the right to cancel this Agreement by reason of a change which materially alters or modifies the offering of the Condominium in a manner adverse to Buyer, Buyer's failure to request cancellation in writing within the 15-day period will mean that Buyer accepts the change and waives irrevocably Buyer's right so to cancel. All rights of cancellation will terminate, if not sooner, then absolutely, at closing.
- (c) Without limiting the generality of the foregoing and other provisions of this Agreement, Seller is specifically authorized to: (i) substitute the final legal descriptions and as-built surveys for the proposed legal descriptions and plot plans contained in the Condominium Documents even though changes occur in the permitting stage and during construction, and/or (ii) combine and/or subdivide units prior to or after the recordation of the Declaration (and incorporate divider wall Common Elements in any such combination units or add common element divider walls in any such subdivision), provided that the percentage share of ownership of common elements of any unit not affected in the combination or subdivision is not affected and/or (iii) update the Condominium Documents to reflect any changes in the Florida Condominium Act adopted by the Legislature (and/or changes to the Administrative Rules adopted by the Division) after the date of this Agreement. Buyer understands and agrees that Seller has no control over changes to the Act and/or Administrative Rules and as such, that Seller shall have no liability with respect to its incorporation of these changes.
- (d) The provisions of this Section 27 will survive (continue to be effective after) closing.

28. Nearby Activities and Views.

- (a) Buyer understands and agrees that for some time in the future Buyer may be disturbed by the noise, commotion and other unpleasant effects of the nearby activities and that Buyer may be impeded in using portions of the Condominium Property by any one or more of those activities. Demolition or construction of buildings and other structures within the immediate area or within the view lines of any particular Unit or of any part of the Condominium (the "Views") may block, obstruct, shadow or otherwise affect Views, which may currently be visible from the Unit or from the Condominium. As a result of the foregoing, there is no guarantee of View, security, privacy, location, design, density or any other matter, except as is set forth herein or in the Condominium Documents. Buyer hereby agrees to release Seller, its partners and/or members and its and their officers, members, directors and employees and every affiliate and person related or affiliated in any way with any of them (collectively, "Seller's Affiliates") from and against any and all losses, claims, demands, damages, costs and expenses of whatever nature or kind, including attorneys' fees and costs, including those incurred through all arbitration and appellate proceedings, related to or arising out of any claim against the Seller or Seller's Affiliates related to Views or the disruption, noise, commotion, and other unpleasant effects of nearby development or construction, or from any other inconveniences, disturbances, obligations and/or liabilities resulting therefrom.
- (b) Additionally, inasmuch as operations from the Commercial Unit may attract customers, patrons and/or guests who are not members of the Condominium Association, such additional traffic over, upon or in proximity to the Condominium Property shall not be deemed a nuisance. Buyer understands and agrees that activities are intended to be conducted from the neighboring properties, including, without limitation, the adjacent hotel, the adjacent marina and public Riverwalk, and as such, noise, inconvenience and/or other disruptions may occur, including, without limitation, noise and/or disruptions resulting from activities from those neighboring uses and/or the Commercial Element. By acquiring a Unit, Buyer agrees not to object to the operations from the Commercial Element, which may include, noise, disruption, inconvenience and the playing of music, and

hereby agrees to release Seller, the Condominium Association, the Commercial Element Owner from any and all claims for damages, liabilities and/or losses suffered as a result of the existence of any operations from the Commercial Element, and the noises, inconveniences and disruptions resulting therefrom.

- (c) **As used in this Section, references to Developer or Seller shall include each of the named parties, Seller's Affiliates, and each of their members, managers, partners and its and their shareholders, directors, officers, committee and Board Members, employees, agents, contractors, subcontractors and its and their successors or assigns.**
- (d) The provisions of this Section 28 shall survive (continue to be effective after) closing.
- 29. Disclaimer of Implied Warranties.
 - (a) All manufacturers' warranties will be passed through to Buyer at closing.
 - (b) At closing, Buyer will receive the statutory warranties imposed by the Florida Condominium Act (to the extent applicable and not yet expired). **To the maximum extent lawful, all implied warranties of fitness for a particular purpose, merchantability and habitability, all warranties imposed by statute (except only those imposed by the Florida Condominium Act to the extent they cannot be disclaimed and to the extent they have not expired by their terms) and all other implied or express warranties of any kind or character, including, without limitation, any imposed by statute, ordinance or common law, are specifically disclaimed. Without limiting the generality of the foregoing, Seller hereby disclaims any and all express or implied warranties as to design, construction, View, wind, sound and/or odor transmission, furnishing and equipping of the Condominium Property, the existence of molds, mildew, spores, fungi and/or other toxins within the Condominium Property, except only those set forth in Section 718.203 of the Act, to the extent applicable and to the extent that same have not expired by their terms. Seller has not given and Buyer has not relied on or bargained for any such warranties.**
 - (c) As to any implied warranty which cannot be disclaimed entirely, all secondary, incidental and consequential damages are specifically excluded and disclaimed (claims for such secondary, incidental and consequential damages being clearly unavailable in the case of implied warranties which are disclaimed entirely above). Buyer acknowledges and agrees that Seller does not guarantee, warrant or otherwise assure, and expressly disclaims, any right to Views and/or natural light.
 - (d) Additionally, properties in South Florida are subject to tropical conditions, which may include sudden, heavy rain storms, high blustery winds, hurricanes and/or flooding. These conditions may be extreme, creating sometimes unpleasant or uncomfortable conditions or even unsafe conditions, and can be expected to be more extreme at properties like the Condominium. At certain times, the conditions may be such where use and enjoyment of outdoor amenities such as the pool or pool deck and/or other areas may be unsafe and/or not comfortable or recommended for use and/or occupancy. These conditions are to be expected at properties near the water. Buyer understands and agrees to accept these risks and conditions and to assume all liabilities associated with same. By executing and delivering this Agreement and closing, Buyer shall be deemed to have released and indemnified Seller, Seller's Affiliates, any Brand Owner and Seller's third party consultants, including without limitation, Seller's architect, contractors and engineers, from and against any and all liability or claims resulting from all matters disclosed or disclaimed in this Section, including, without limitation, any liability for incidental or consequential damages (which may result from, without limitation, inconvenience and/or personal injury and death to, or suffered by, Buyer or any of Buyer's Guests as defined below and any other person or any pets). Buyer understands and agrees that neither Seller, Seller's Affiliates, nor any of Seller's third party consultants, including without limitation, Seller's architect, contractors and engineers, shall be responsible for any of the conditions described above, and Seller hereby disclaims any responsibility for same which may be experienced by Buyer, its pets, its family members and/or its or their guests, tenants and/or invitees (collectively "Buyer's Guests").
 - (e) Further, given the climate and humid conditions in South Florida, molds, mildew, spores, fungi and/or other toxins may exist and/or develop within the Unit and/or the

Condominium Property. Buyer is hereby advised that certain molds, mildew, spores, fungi and/or other toxins may be, or if allowed to remain for a sufficient period may become, toxic and potentially pose a health risk. By executing and delivering this Agreement and closing, Buyer shall be deemed to have assumed the risks associated with molds, mildew, spores, fungi and/or other toxins and to have released and indemnified Seller, Seller's Affiliates, any Brand Owner and Seller's third party consultants, including without limitation, Seller's architect, contractors and engineers, from and against any and all liability or claims resulting from same, including, without limitation, any liability for incidental or consequential damages (which may result from, without limitation, the inability to occupy the Unit, inconvenience, moving costs, hotel costs, storage costs, loss of time, lost wages, lost opportunities and/or personal injury and death to or suffered by Buyer and/or any of Buyer's Guests and any other person or any pets). Without limiting the generality of the foregoing, leaks, leaving exterior doors or windows open, wet flooring and moisture will contribute to the growth of molds, mildew, fungus or spores. Buyer understands and agrees that neither Seller, Seller's Affiliates, nor any of Seller's third party consultants, including without limitation, Seller's architect, contractors and engineers, shall be responsible, and Seller hereby disclaims any responsibility for any illness or allergic reactions which may be experienced by Buyer, and/or Buyer's Guests as a result of molds, mildew, fungus or spores. It is solely Buyer's responsibility to keep the Unit clean, dry, well-ventilated and free of contamination.

- (f) **As used in this Section, references to Developer or Seller shall include each of the named parties, Seller's Affiliates, and each of their members, managers, partners and its and their shareholders, directors, officers, committee and Board Members, employees, agents, contractors, subcontractors and its and their successors or assigns.**
- (g) This Section will survive (continue to be effective after) closing.

30. Survival. Only those provisions and disclaimers in this Agreement which specifically state that they shall have effect after closing will survive (continue to be effective after) closing and delivery of the deed. All other provisions shall be deemed merged into the deed.

31. Substantial Completion. The Unit will not be considered complete for purposes of this Agreement unless the Unit (and such portion of the Building intended to be used exclusively by Buyer) is physically habitable and usable for the purpose for which the Unit was purchased. The Unit (and such portion of the Building intended to be used exclusively by Buyer) will be considered so useable if (i) the Unit is ready for occupancy and has all necessary and customary utilities extended to it and (ii) access to the Unit from a readily accessible entrance to the Building is complete or substantially complete. The issuance of a temporary, partial or permanent certificate of occupancy for or covering the Unit from the proper governmental agency shall be deemed conclusive evidence that the Unit is considered substantially complete for purposes of this Agreement. Other units (and other portions of the Building, Common Elements and/or recreational facilities) may not necessarily be complete and/or useable. As to any roads, sewers, water, gas or electric service or recreational amenities represented by Seller or its agents to be provided or completed by Seller in connection with the Condominium, Seller agrees to provide or complete same within a reasonable period of time. Buyer and Seller agree that this is an agreement for the purchase and sale of an improved lot. Seller agrees that no closing shall occur until the Declaration has been amended to include the certificate required by Section 718.104(4)(e), Florida Statutes.

32. Disclosures. Buyer is hereby advised as follows:

- (a) RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department. The foregoing notice is provided in order to comply with state law and is for informational purposes only. Seller does not conduct radon testing with respect to the Units or the Condominium, and specifically disclaims any and all representations or warranties as to the absence of radon gas or radon producing conditions in connection with the Condominium.
- (b) ANY CLAIMS FOR CONSTRUCTION DEFECTS ARE SUBJECT TO THE NOTICE AND CURE PROVISIONS OF CHAPTER 558, FLORIDA STATUTES.
- (c) BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR

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

When a condominium is newly created, the full value of the units in the condominium are typically not reflected in the real estate taxes until the calendar year commencing after construction has been completed. The County Property Appraiser is responsible for determining the assessed value of the Unit for real estate taxes, and Seller has no control over the assessed value established by governmental authorities. Seller is not responsible for communicating any information regarding real estate taxes (current or future) and cannot and will not predict what taxes on the Unit may be. Buyer will confirm any information provided concerning appraisals, tax valuation, tax rates, or other tax-related questions with Buyer's personal tax advisor and the local taxing authorities.

- (d) THE BUDGET CONTAINED IN THIS OFFERING CIRCULAR HAS BEEN PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT AND IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF ITS PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.
- (e) To the extent that Buyer's Unit (or the Limited Common Elements appurtenant to Buyer's Unit) includes a Private Pool/Spa, Seller has included, as part of the Prospectus, disclosures regarding the provisions of Chapter 515, Florida Statutes, and a copy of a publication that provides information on drowning prevention and the responsibilities of pool ownership. Buyer acknowledges receipt of said disclosures.
- (f) Pursuant to the mandates of Miami-Dade County Ordinance 93-21 and the provisions of Chapter 11C of the Metropolitan Dade County Code, to the extent applicable, Buyer is hereby advised that:
 - (i) THIS HOME OR STRUCTURE IS LOCATED IN A COASTAL HIGH HAZARD AREA. IF THIS HOME OR STRUCTURE IS BELOW THE APPLICABLE FLOOD ELEVATION LEVEL AND IS SUBSTANTIALLY DAMAGED OR SUBSTANTIALLY IMPROVED, AS DEFINED IN CHAPTER 11C OF THE METROPOLITAN MIAMI-DADE COUNTY CODE, IT MAY, AMONG OTHER THINGS, BE REQUIRED TO BE RAISED TO THE APPLICABLE FLOOD ELEVATION LEVEL; and
 - (ii) THIS HOME OR STRUCTURE IS LOCATED IN A SPECIAL FLOOD HAZARD AREA. IF THIS HOME OR STRUCTURE IS BELOW THE APPLICABLE FLOOD ELEVATION LEVEL AND IS SUBSTANTIALLY DAMAGED OR SUBSTANTIALLY IMPROVED, AS DEFINED IN CHAPTER 11C OF THE METROPOLITAN MIAMI-DADE COUNTY CODE, IT MAY, AMONG OTHER THINGS, BE REQUIRED TO BE RAISED TO THE APPLICABLE FLOOD ELEVATION LEVEL.
- (g) Buyer agrees not to seek to impose any type of lien or other claim upon the Unit, equitable or otherwise, and any right to impose or seek any such lien or other claim is hereby knowingly, fully and unconditionally waived by Buyer.
- (h) Buyer understands and agrees that Aston Martin Lagonda Limited ("Aston Martin"), AM Brands Limited (Aston Martin's trade mark licensee) and their affiliates have no ownership interest in and have not participated in the development or sale of the Condominium or Units. The Developer and G&G Business Developments LLC have been granted limited licenses to use certain Aston Martin trademarks in connection with the Condominium. The Condominium Association has been granted (or will be granted subject to the occurrence of certain events) a limited license to use certain Aston Martin trademarks in connection with the Condominium. All use of the Aston Martin trademarks in connection with the Condominium will cease upon expiration or earlier termination of the licenses. By purchasing a Unit, Buyer acknowledges and agrees with the terms of the Disclosure, Acknowledgement and Release attached hereto as Schedule "A", which are incorporated into this Agreement. Simultaneously with the execution of this Agreement, Buyer shall sign and deliver the Disclosure, Acknowledgement and Release attached hereto as Schedule "A".
- (i) Buyer expressly understands and agrees that Seller intends to use Buyer's deposits (both up to [provided that Seller has placed Alternative Assurances approved by the Division],

and in excess of 10% of the Purchase Price of the Unit) in order to fund a significant portion of construction and development of the Condominium, all in accordance with the provisions of Section 4 hereof and applicable Florida law.

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

Buyer's Initials to acknowledge the foregoing disclosure: _____

33. Representations and Confirmations.

- (a) Buyer acknowledges, warrants, represents and agrees that this Agreement is being entered into by Buyer without reliance upon any representations concerning any potential for future profit, any future appreciation in value, any rental income potential, tax advantages, depreciation or investment potential and without reliance upon any monetary or financial advantages.
- (b) Buyer acknowledges, warrants, represents and agrees that no statements or representations have been made by Seller, Seller's Affiliates, or any of its agents, employees or representatives with respect to (i) the ability or willingness of Seller or Seller's Affiliates to assist Buyer in renting or selling the Unit (except only in response to a direct inquiry from Buyer), (ii) the economic or tax benefits to be derived from the managerial efforts of a third party as a result of renting the Unit or other units, or (iii) the economic or tax benefits to be derived from ownership of the Unit.
- (c) Buyer acknowledges, warrants, represents and agrees that no such representations, including representations as to the ability or willingness of Seller or Seller's Affiliates to assist Buyer in financing, renting or selling the Unit, have been made by Seller, Seller's Affiliates, or any of its agents, employees or representatives. Buyer further represents and warrants to Seller that Buyer is entering into this Agreement with the full intention of complying with each and every of the obligations hereunder, including, without limitation, the obligation to close on the purchase of the Unit. Neither Seller, Seller's Affiliates, nor anyone working by, through or under Seller, has made any statement or suggestion that Buyer would not be obligated to fully comply with the terms of this Agreement and to close on the purchase of the Unit. Further, Buyer understands and agrees that neither Seller, Seller's Affiliates, nor any brokerage company, on site sales personnel and/or other persons working by, through or under Seller, are under any obligation whatsoever to assist Buyer with any financing or resale of the Unit.
- (d) Buyer acknowledges, warrants, represents and agrees that Buyer has not relied upon any verbal representations or promises other than as expressly contained herein and in the Condominium Documents, including, specifically, but without limitation, any representations as to: (a) potential appreciation in or resale value of the Unit, (b) the existence of any "view" from the Unit or that any existing "view" will not be obstructed in the future, (c) traffic conditions in, near or around the Condominium, (d) disturbance from nearby properties, (e) disturbance from air or vehicular traffic or (f) any particular design professional, including, without limitation, any decorator or architect (it being understood that Seller reserves the right to change and/or replace any and all members of its design team at any time, in Seller's discretion).
- (e) Buyer acknowledges, warrants, represents and agrees that no activity permitted by the Declaration, including, without limitation, activities or businesses conducted from the Commercial Unit and/or Common Elements, shall be deemed a nuisance, regardless of any lights, noises and/or odors emanating therefrom. Buyer understands and agrees that if (without creating any obligation) restaurants, cafes, bakeries and/or other food service operations are operated from the Commercial Unit and/or Common Elements, such operations may result in the creation of noises and odors which may affect all portions of the Condominium Property. Accordingly, Buyer agrees (1) that such lights, noises and/or odors shall not be deemed a nuisance, (2) that neither Seller, any Commercial Unit Owner nor any tenant and/or operator from the Commercial Unit and/or Common Elements shall be liable for the emanation of such distracting lights, noises, odors and/or any damages

resulting therefrom, and (3) to have released Seller, any Commercial Unit Owner and any tenant and/or operator from the Commercial Unit and/or Common Elements from any and all liability resulting from same. Similarly, inasmuch as the Commercial Unit may attract customers, patrons and/or guests who are not members of the Condominium Association, such additional traffic over and upon the Common Elements shall not be deemed a nuisance.

- (f) Buyer acknowledges, warrants, represents and agrees that the Developer and/or the Condominium Association may from time to time (but without any obligation) either own rights in, or enter into license agreements (a "Brand Agreement") with third party brand owners (a "Brand Owner") providing it with rights in, certain trademarks, trade names and/or other intellectual property allowing for the association of the Condominium with a particular brand or chain (such brand or chain, the "Brand"; and such intellectual property, the "Brand Intellectual Property"). For so long as the Developer and/or Condominium Association is associated with the Brand, the Brand Owner shall have the right to require that a Unit and the Condominium (including, without limitation, the Common Elements) be operated, managed and maintained at a minimum according to the standards of quality, service, character, appearance and image required by the Brand Owner for properties using the Brand and the Brand Intellectual Property, as the same may be amended from time to time (the "Brand Standards"). The Brand Agreement and rights granted thereunder may be terminated or may expire without renewal, resulting in the removal of the Brand designation then in use from the Condominium. The Brand and the Brand Intellectual Property shall at all times remain the sole and exclusive property of the Brand Owner. In no event, shall the Condominium, the Condominium Association nor the Buyer have any right, title or interest in any name or Brand under which the Condominium is operated or in any other aspect of the Brand Intellectual Property, or in any Brand Agreement between the Brand Owner and the Developer, the Condominium Association or any other party. There are no guarantees that the Condominium will be affiliated with a particular Brand or for any particular period of time nor that if a license to use any Brand is obtained it will not be terminated or the name of the Condominium otherwise changed. Notwithstanding any other condition, statement, or understanding of any Buyer, the Condominium Association or any other person to the contrary Buyer acknowledges, warrants, represents and agrees: (i) it shall have no right, license or ability (or otherwise through the purchase or ownership of a Unit acquire any entitlement) to use for any purpose (including without limitation in connection with the sale, rental or marketing of his, her or its Unit) the Brand or the Brand Intellectual Property and/or any trade name, trademark, service mark, logo, symbol insignia, domain name, copyrights, or other indicia of origin owned by or otherwise associated with the Brand Owner; (ii) it shall not have any right or power to sub-license the Brand and/or any trade name, trademark, service mark, logo, symbol insignia, domain name, copyrights, or other indicia of origin owned by or otherwise associated with the Brand Owner; (iii) the Brand Owner has no liability over the construction and/or maintenance of the Condominium and/or any Units, which pertains solely to Developer and shall not be deemed to, and has not acted as, the developer, architect, engineer, contractor, Developer, broker or marketer (or in any similar capacity) in connection with the development and construction of the Condominium or the marketing or sale of the Units; and (iv) the owner of the Brand does not make, and shall not be deemed to have made, any representations or warranties of any nature whatsoever in connection with the development and construction of the Condominium or the marketing and sale of the Units; (v) Buyer is not a third party beneficiary of the Brand or Brand Intellectual Property nor of any agreements (including any Brand Agreements) between Developer and any Brand Owner; and (vi) no Units shall be, nor shall the Units be considered to be, branded with the Brand and under no circumstances shall the Brand or the Brand Intellectual Property be deemed part of the Condominium Property or an appurtenance of any Unit (vii) to the extent that a Brand Agreement is in place, Buyer shall not, without the prior written consent of such Brand Owner, which consent may be given or withheld in the Brand Owner's sole discretion, permit any Unit to be sold or used as either i) a commercial venue or enterprise open to the public (other than any such venue or establishment which exclusively serves the Purchasers and their tenants and guests (including, by way of example but without limitation a restaurant, retail store and/or entertainment facility)) or ii) a "Vacation Club Product" or as part of a "Vacation Club Product". "A Vacation Club Product" shall mean a timeshare, fractional, interval, vacation club, destination club, vacation membership, private membership club, private residence club, equity plan, non-equity plan, and points club products, programs, services, and plans and shall be broadly construed to include other forms of similar products, programs, services or plans wherein purchasers acquire an ownership interest, use right or other entitlement to use certain determinable

accommodations, rooms, condominium units, apartments, co-operative units, single family homes, cabanas, cottages, or attached or free standing townhomes and villas, and associated facilities for a periodic basis only and pay for such ownership interest, use right or other entitlement in advance. The term "Vacation Club Product" shall not include any whole ownership units.

Without limiting the generality of the foregoing, Seller has entered into an agreement (the "Residential Marketing License Agreement") with AM Brands Limited ("AM Brands" - licensee of the Aston Martin trademarks of which Aston Martin Lagonda Limited is the ultimate owner) (AM Brands Limited and Aston Martin Lagonda Limited referred to collectively as "Aston Martin") giving the Seller the limited right to (i) identify the Condominium as "Aston Martin Residences at 300 Biscayne Boulevard Way" ("Name"); (ii) use certain Aston Martin trademarks and intellectual property (collectively, the "Marks") for the purposes of such Name identification; use the Name in connection with the development and construction of the Condominium and the marketing, promotion and sale of the Units; and (iii) use certain designs and unique design features (the "Design Features") within the Common Elements of the Condominium. Buyer expressly understands and agrees that any and all rights to use the Marks and/or the Design Features are subject and contingent upon the existence of the Residential Marketing License Agreement and thereafter, the appearance, nature and quality of the Condominium remaining consistent and complying with the quality standards set by Aston Martin. By acceptance of a deed to the Unit, Buyer acknowledges and agrees that: (a) the Name by which the Condominium is referred and certain unique Design Features contained in the Condominium may change; (b) the purchase of the Unit does not grant Buyer the right to use the Marks or Design Features or any other tradename, trademark, service mark, domain name, or trade dress associated with the Condominium for any purpose (including without limitation, in connection with the sale, rental or marketing of any Unit)(c) the Condominium may not be identified or affiliated in any way with any mark or name other than the Name (or such other name as may be agreed between Developer and Aston Martin (if any)) (d) save for the permitted use of the Name as set out at paragraph 3 of Schedule A, Buyer shall have no right, license or ability (or otherwise through the purchase or ownership of a Unit acquire any entitlement) to use the Marks or Design Features, and shall acquire no ownership or any other right to the Marks and Design Features whatsoever. (e) under the Residential Marketing License Agreement, Aston Martin has the right to review and approve all uses of the Marks (f) Buyer shall not interfere with or contest Aston Martin's rights in and to the Marks or the Design Features; and (g) Buyer has not used and will not use the Marks, or any other tradenames, trademarks or service marks of Aston Martin, in the name of any entity formed by or on behalf of Buyer.

Buyer understands and agrees that Aston Martin is not a partner, affiliate or otherwise related to the Developer. The only relationship between AM Brands and the Developer is the relationship created under the Residential Marketing License Agreement which is exclusively that of licensor and licensee. Buyer agrees to look solely to the Developer (and not Aston Martin) with respect to any and all matters relating to the development (including construction) and marketing of the Condominium and the marketing and sale of the Units in the Condominium. Buyer hereby waives any and all rights, claims, demands and causes of action against Aston Martin arising from or connected with any matter relating to the development (including construction) and marketing of the Condominium and with respect to the marketing and sale of Units in the Condominium.

Buyer understands and agrees that any continued use of the Name, Marks and/or Design Features after closing will require the Condominium Association to enter into a license agreement ("Brand Agreement") with Aston Martin and then such use shall be only for so long as the Brand Agreement is in effect. The terms, parameters and conditions of the use of the Name, Marks and Design Features shall be governed by the Brand Agreement, under such terms and conditions as the Condominium Association and Aston Martin agree including the maintenance and/or quality standards that the Condominium must meet or exceed in order to maintain the rights and licenses to use the Name, Marks and Design Features ("Project Quality Standards"). Buyer understands and agrees that any and all maintenance, improvements, additions, alterations and repairs of the Condominium Property, including, without limitation, the Common Elements (including the Limited Common Elements), shall be undertaken in such a manner as to maintain and be in accordance with all Project Quality Standards.

There is no assurance that any Brand Agreement will be entered into with the Condominium Association, or if entered into, then perpetually afforded to the Buyer. Terms and conditions of the Brand Agreement may include limitations and requirements as follows (among other things): (i) use of the Name by the Condominium and Buyer limited to (a) use of the Name on signage on or about the Condominium and (b) textual use of the Name by the Condominium Association, Buyer and their agents, solely to identify the address of the Condominium or the Units; (ii) a requirement that the Design Features and any other licensed Common Element designs be refurbished and/or replaced at designated frequencies; (iii) use of the Name by the Condominium Association for a limited term in particular only for as long as the Brand Agreement is in effect. Aston Martin may have rights to terminate the Brand Agreement and the rights granted thereunder upon default of the Condominium Association, and any extension of the term of the Brand Agreement may be determined at the sole discretion of Aston Martin.

Buyer acknowledges, warrants, represents and agrees that in making a decision to purchase a Unit, Buyer has not relied upon the availability or perpetual availability of the use of the Name, Marks or Design Features in respect of the Condominium as contemplated by the Residential Marketing License Agreement and/or separate Brand Agreement entered into by the Condominium Association.

The rights of the Developer and the Condominium to use the Name, Marks and Design Features, and the right of the Buyer to refer to the Name, as described above, only exist so long as the Residential Marketing License Agreement and the Brand Agreement exist (as applicable). If the Residential Marketing License Agreement terminates for any reason and a separate Brand Agreement has not been entered into between the Condominium Association and Aston Martin, as described above, or the Brand Agreement entered into between the Condominium Association and Aston Martin terminates for any reason, all use of the Name, the Marks, the Design Features and any other licensed tradename, trademark, logo or service marks of Aston Martin shall cease and all signs or other materials bearing the Name and Marks together with all Design Features shall cease to be used and shall be removed from the Condominium.

The Buyer (including its and their successors and assigns) agrees to indemnify and hold the Brand Owner (including Aston Martin), the Developer, Developer's Affiliates, the Board and the Condominium Association harmless from and against any and all costs, claims (whether rightfully or wrongfully asserted), damages, expenses or liabilities whatsoever (including, without limitation, reasonable attorneys' fees and court costs at all trial and appellate levels), arising from or relating to (a) the existence or non-existence of any license to the Brand, the Name, the Marks or the Design Features and/or any change in the status of the Residential Marketing License Agreement or any Brand Agreement, or (b) Buyer's violation of any terms of this Agreement, the Declaration of Condominium or the Articles, By-Laws and applicable rules and regulations of the Condominium Association, relating to the Brand, the Brand Intellectual Property, the Name, the Marks or the Design Features. For the purposes hereof each Buyer, by its acceptance of a deed to a Unit, acknowledges and agrees that the Brand Owner (including Aston Martin) shall be entitled to take any action, including any legal action, against the Buyer if the Buyer violates any terms of this Agreement, the Declaration of Condominium or the Articles, By-Laws and applicable rules and regulations of the Condominium Association, relating to the Brand, the Brand Intellectual Property, the Name, the Marks or the Design Features.

(g) The provisions of this Section shall survive (continue to be effective after) the closing.

34. Move-In. Buyer understands and agrees that it shall be obligated to coordinate the date and time for move-in with the Condominium Association, and that prior approval from the Condominium Association may be required. Buyer further understands and agrees that the Condominium Association, to the extent permitted by law, may impose a move-in fee and/or other charges for any costs to be incurred by the Condominium Association in connection with coordination of the move-in, such as (by way of example, but without limitation, a trash removal and/or dumpster fee).

35. Offer. The submission by Seller of this Agreement to Buyer for examination does not constitute an offer by Seller to Buyer, or a reservation of or option for any Unit in the Condominium. Additionally, Buyer hereby represents that Seller has not solicited, offered or sold the Unit to Buyer in any state or country in which such activity would be unlawful. This Agreement shall not become binding until executed and delivered by both Buyer and Seller. Upon execution by Seller, an executed copy of this Agreement shall be sent to Buyer or Seller shall otherwise demonstrate its acceptance of Buyer's offer, otherwise the offer shall be considered rejected.

36. Interpretation. Notwithstanding that this Agreement was prepared by one party hereto, it shall not be construed more strongly against or more favorably for either party; it being known that both parties have had equal bargaining power, have been represented (or have had the opportunity to be represented) by their own independent counsel and have equal business acumen such that any rule of construction that a document is to be construed against the drafting party shall not be applicable. Buyer acknowledges and agrees that Buyer has had ample opportunity to inspect other similar condominiums and condominium documents, that Seller has clearly disclosed to Buyer the right to cancel this Agreement for any reason whatsoever, including any dissatisfaction Buyer may have with this Agreement or the Condominium Documents, within fifteen (15) days of the date Buyer executes this Agreement or has received the Condominium Documents, whichever is later, and that although Seller's sales agents are not authorized to change the form of this Agreement, they have strict instructions from Seller to communicate any of Buyer's requests for such changes to Seller's management, which has given Buyer the opportunity to discuss and negotiate such changes.

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

38. Miscellaneous. The explanations, definitions, disclaimers and other provisions set forth in the Condominium Documents are incorporated into this Agreement as if repeated at length here. When the words "this Agreement" are used, they shall include in their meaning all modifications, riders and addenda to it signed by Buyer and Seller. Buyer acknowledges that the primary inducement for Buyer to purchase under this Agreement is the Unit, itself, and not the recreational amenities and other Common Elements. Seller's waiver of any of its rights or remedies (which can only occur if Seller waives any right or remedy in writing) will not waive any other of Seller's rights or remedies or prevent Seller from later enforcing all of Seller's rights and remedies under other circumstances. The performance of all obligations by Buyer on the precise times stated in this Agreement is of absolute importance and failure of Buyer to so perform on time is a default, TIME BEING OF THE ESSENCE as to all of Buyer's obligations hereunder. Buyer understands that Buyer is not acquiring any rights or license in and/or to the name of the Condominium and/or the Condominium Association and that the name of the Condominium is not a material consideration in connection with Buyer's purchase of the Unit. Additionally, the name of the Condominium and/or the Condominium Association may be changed by the Seller, in its sole discretion. If any portion of the Purchase Price or Buyer's deposits under the Agreement are funded through an account of a party other than Buyer ("Third Party Funding"), Buyer represents and warrants to Seller, in order to induce Seller to accept the Third Party Funding, that: (i) the party providing the Third Party Funding is not the subject of a bankruptcy case, receivership or insolvency proceeding, (ii) the Third Party Funding is being given on behalf of Buyer as a loan or for reasonably equivalent value for services performed and/or products delivered to such third party from Buyer and (iii) the party issuing the Third Party Funding has no right, title or interest in and to the Unit and/or the Agreement and/or any portion of the Deposits. Notwithstanding the foregoing or anything contained to the contrary in the Agreement, Buyer shall remain responsible for full payment of the Purchase Price and other fees, costs and/or expenses as described herein, at closing, including without limitation, all deposits due under this Agreement. Seller shall have the right to litigate ad valorem tax matters, impact charges, service fees and interim and/or special assessments concerning the Unit, the Common Elements or any other portion of the Condominium Property for prior years and/or the year of closing. This Agreement may be executed in one or more counterparts, a complete set of which shall be deemed an original and said counterparts shall constitute but one and the same instrument. Signatures of the parties hereto on copies of this Agreement transmitted by facsimile machine or over the internet shall be deemed originals for all purposes hereunder, and shall be binding upon the parties hereto. The counterparts of this Agreement and all ancillary documents executed or delivered in connection with this Agreement may be executed and signed by electronic signature by any of the parties to this Agreement, and delivered by electronic or digital communications to any other party to this Agreement, and the receiving party may rely on the receipt of such document so executed and delivered by electronic or digital communications signed by electronic signature as if the original has been received. For the purposes of this Agreement, with respect to signatures by Buyer electronic signature means, without limitation, an electronic act or acknowledgement (e.g., clicking an "I Accept" or similar button), sound, symbol (digitized signature block), or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record. Executive Order 13224 restricts activities with entities, countries and persons (specifically designated nationals) set forth by the Office of Foreign Asset Control ("OFAC"). In order to check the OFAC list, Buyer must provide Seller with a government-issued identification card (for example, a driver's license, passport, or resident alien card). To the extent, Buyer's name (or to the extent Buyer is a corporation or other entity, any person or entity constituting a part of Buyer) matches a name or entity on any such OFAC list or publication, the transactions with Buyer contemplated under or in connection with this Agreement will be immediately suspended, and Buyer shall be reported as instructed by OFAC. Additionally, to the extent that Buyer is an entity and/or trust, Buyer shall provide the following to Seller, as applicable, within thirty (30) days following the execution of the Agreement (collectively, the "Entity Conditions"): (i) a copy of the entity's formation documents and/or trust documents, (ii) a certificate of good standing from the State/Country of formation,

incorporation and/or organization and/or trust certificate, (iii) proper corporate/entity resolutions regarding the signatory's power and authority to complete the transaction, together with a designation of the individual specifically authorized to complete the transaction and execute all documents on behalf of Buyer, (iv) a sworn certificate or affidavit confirming the identity of all persons with authority to bind the entity, and the identity and address of all persons owning a 25% beneficial interest in the purchasing entity (with copies of picture identification of all such persons attached) and (v) an opinion from Buyer's counsel addressed to Seller confirming that the Buyer is duly formed, in good standing, and that the signatory has the authority to enter into this Agreement and complete the purchase of the Unit without the necessity of any consents or joinders of any other party. Moreover, to the extent that Buyer has delegated signatory authority to an individual other than Buyer (by way of power of attorney or otherwise), Buyer shall deliver to Seller within thirty (30) days following the execution of this Agreement a copy of the document delegating such authority for Seller's review and approval (the "Delegation Conditions"). In the event that Buyer fails to meet the Entity Conditions and/or Delegation Conditions, as applicable, same shall constitute a default under this Agreement. Seller reserves the right to establish prices for units in the Condominium. Seller may, in Seller's sole discretion, increase or decrease the price or price per square foot for any unit, or any offered option, if any, at any time, or offer incentives for the sale of units. Seller makes no representations or warranties that the price for the Unit or options in the Unit will be increased or decreased for other buyers of identical or similar units or options. Seller also makes no representations or warranties that changes made or options, extras or upgrades chosen by Buyer will or will not increase or decrease the market value of the Unit, and Buyer understands that such upgrades and options, if any, may not increase the market value of the Unit. Buyer shall, upon request from Seller from time to time, provide Seller with Buyer's valid picture identification. This paragraph shall survive closing.

39. Entire Agreement. This Agreement is the entire agreement for sale and purchase of the Unit and once it is signed, it can only be amended by a written instrument signed by both Buyer and Seller which specifically states that it is amending this Agreement. This Agreement contains the entire understanding between Buyer and Seller, and Buyer hereby acknowledges that the displays, architectural models, brochures, artist renderings and other promotional materials contained in the sales office and/or the model suite are conceptual and are for promotional purposes only and may not be relied upon. **Any current or prior agreements, representations, understandings or oral statements of sales representatives or others, if not expressed in this Agreement or the Condominium Documents, are void and have no effect. Buyer acknowledges and agrees that Buyer has not relied on them. Notwithstanding the foregoing, Seller shall not be excused from any liability under, or compliance with, the provisions of Section 718.506, Florida Statutes.**

GENERAL INFORMATION:

Co-Broker Information: (See Section 20 above; if the space for Co-Broker's name is left blank, it shall mean that Seller has not agreed to pay any co-broker).
(Note: Seller requires the Co-Broker to complete and sign a Co-Broker Registration Agreement as a condition to recognition and agreement for payment)

Co-Broker's Name: _____

Co-Broker's Sales Agent _____

Co-Broker's Address _____

Phone No. _____

Fax No. _____

E-Mail _____

License No. _____

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

SELLER:

BUYER:

**Riverwalk East Developments, LLC, a Florida
limited liability company**

By: _____
Authorized Representative

Name: _____

Name: _____

Date of Acceptance: _____

Date of Signature: _____

Schedule "A"

DISCLOSURE, ACKNOWLEDGMENT AND RELEASE

(Signed Concurrently With Signing Sale Contract)

On the date hereof, the undersigned purchaser(s), _____ ("**Purchaser**"), and Riverwalk East Developments LLC, a Florida limited liability company ("**Seller**") are entering into a sales contract (the "**Sale Contract**"), pursuant to which the Purchaser will acquire Unit _____ (the "**Unit**"), which is/will be part of a residential condominium located at 300 Biscayne, Boulevard Way, Miami, Florida known as 300 Biscayne Boulevard Way Condominium (the "**Condominium**"). All capitalized terms used but not defined herein shall have the meanings given to them in the Sale Contract. In consideration of Seller's execution of the Sale Contract and Seller's agreement to sell the Unit to the Purchaser pursuant thereto, the Purchaser hereby acknowledges and agrees as follows:

1. The Unit and the Condominium are not owned, developed or sold by Aston Martin Lagonda Limited ("**Aston Martin**") nor by AM Brands Limited ("**AM Brands**," Aston Martin's trade mark licensee), nor by the affiliates of either of those companies. The Seller uses certain trademarks and other intellectual property of Aston Martin (the "Aston Martin Marks") under a limited license from AM Brands. The condominium association that governs the Condominium (the "**Condominium Association**") uses (or will be granted the right to use subject to the occurrence of certain events) the Aston Martin Marks under a separate limited license from AM Brands (the two licenses shall be referred to collectively in this instrument as the "**Licenses**"). All use of the Aston Martin Marks will cease upon expiration or earlier termination of the Licenses.
2. The Seller, Riverwalk East Developments LLC is the developer of the Condominium and is or will be the "Declarant" under the Declaration of Condominium creating and governing the Condominium. The Seller has engaged G&G Developments LLC to perform certain development activities during the development and construction of the Condominium project. The Seller has engaged Cervera Real Estate, Inc. to conduct promotion, advertising, sales and marketing for the Condominium project, including sales of the Units, on the Seller's behalf.
3. Subject to the terms and restrictions of the applicable License, AM Brands has granted the Seller and the Condominium Association respectively, (or will grant to the Condominium Association subject to the occurrence of certain events) a license to use the Aston Martin Marks for so long as the applicable License is and remains in effect to identify the Condominium project, including the building in which the Unit is (or will be) located as "ASTON MARTIN RESIDENCES AT 300 BISCAYNE BOULEVARD WAY" or such other name as may be approved by AM Brands. Use of the Aston Martin Marks by the Condominium Association and unit owners is limited to: (i) use of the approved name on signage on or about the Condominium, and (ii) textual use of the approved name by the condominium association and individual unit owners and their agents, solely to identify the location of the Condominium or the units. No other use is permitted of the Aston Martin Marks by the Condominium Association or any unit owner.
4. The legal name of the Condominium is "300 Biscayne Boulevard Way Condominium" (the "**Legal Name**") and all legal documents and instruments pertaining to the Condominium are required to use the Legal Name. The Purchaser is prohibited from using the name "Aston Martin" or any other name or words that are in Aston Martin's reasonable determination confusingly similar thereto as part of the name of any entity that Purchaser uses to hold title to the Unit or in any other manner in connection with Purchaser's purchase or ownership of the Unit.
5. The Purchaser acknowledges that both Licenses have a limited duration and are terminable by AM Brands upon default of the Seller or the Condominium Association, as well as other circumstances. The Purchaser acknowledges and agrees that Purchaser's decision to enter into the Sale Contract was not based on the continued existence or availability of the Aston Martin Marks or the Aston Martin brand or the continued affiliation of the Aston Martin Marks or Aston Martin brand with the Condominium.
6. The Purchaser acknowledges that upon termination of the Licenses for any reason, all use of the Aston Martin Marks, including the use of the name "Aston Martin," the wings logo, and all other related trademarks, service marks, trade names, symbols, emblems, logos, insignias, indicia of origin, slogans and designs, shall cease at or in relation to the Condominium (including all buildings and improvements and appurtenances thereto), all indicia of affiliation of the Condominium with Aston Martin (including all signs, social media and other items bearing any of the Aston Martin Marks) shall be removed from the Condominium (including all buildings and improvements and appurtenances thereto) or otherwise eliminated, and any services being provided by Aston Martin to the Condominium, Condominium Association or Unit owners shall cease. The Purchaser waives and releases Aston Martin and AM Brands from any and all liability, costs and damages arising from

the expiration or earlier termination for any reason of the License and/or cessation of affiliation of the Condominium with Aston Martin and the Aston Martin Marks.

7. The Purchaser acknowledges that, subject to the terms of the Licenses, Aston Martin and AM Brands have the right (whether itself or through an affiliate) to license and/or operate other projects and businesses using the Aston Martin Marks at other locations.
8. The Purchaser acknowledges that neither Aston Martin nor AM Brands has confirmed the accuracy of any marketing, sales or Condominium materials provided by the Seller, neither is part of or an agent for the Seller and neither has acted as a broker, finder or agent in connection with the sale of the Unit.
9. The Purchaser acknowledges that the Unit and Condominium are/were not developed or sold by Aston Martin or AM Brands or the affiliates of either of the companies and waives and releases Aston Martin and AM Brands from any liability, costs and damages arising with respect to: (i) the Seller's use of any deposits delivered by the Purchaser to the Seller or an escrow agent pursuant to the Sale Contract, and (ii) any representations or defects or claims whatsoever relating to the marketing, sale, design or construction of the Unit or the Condominium (including all buildings and improvements and appurtenances thereto), including, without limitation, with respect to sales and marking misrepresentations and construction defects.
10. Purchaser confirms that no statements or representations have been made by Aston Martin, AM Brands, the Seller or any of their respective agents, employees or representatives to the Purchaser with respect to (and the Purchaser is entering into the Sale Contract without reliance upon any such representations) the economic benefits to be derived from ownership of the Unit or the managerial efforts of a third party, any potential for future profit, any future appreciation in value, any rental income potential, tax advantages or depreciation or investment potential.
11. The Purchaser agrees that this Disclosure, Acknowledgement and Release may be relied upon by the Seller, Aston Martin, AM Brands and their respective affiliates, officers, directors, principles, employees, agents, successors and assigns. A copy of the License between AM Brands and the Condominium Association is available upon request. If Purchaser has any questions, Purchaser is encouraged to seek their own legal counsel.
12. As long as either of the Licenses remains in effect, the Purchaser and any proposed purchaser of the Unit agree upon request from to time to time by Aston Martin or AM Brands to execute and deliver any disclosure, acknowledgement and release form required by either of them confirming amongst other things the provisions set forth in paragraphs 1 to 11 above.

Read, acknowledged, agreed and assigned by:

Purchaser

Purchaser

Purchaser

Purchaser

Executed this day of _____, 20__.