

**BELLASOL DOCK CONDOMINIUM  
PURCHASE AGREEMENT**

Purchaser(s): \_\_\_\_\_  
Purchaser Address: \_\_\_\_\_  
Purchaser Phone: (Home) \_\_\_\_\_ FAX: \_\_\_\_\_  
(Local) \_\_\_\_\_ SSN: \_\_\_\_\_  
Residential Unit # \_\_\_\_\_

**THIS PURCHASE AGREEMENT** (the "Agreement") is made and entered into on the date written below by and between **Bellasol Condos, LLC**, a Florida limited liability company ("SELLER"), and the above named person(s) ("PURCHASER").

**WITNESSETH:**

SELLER agrees to sell and PURCHASER agrees to purchase, upon the following purchase price, terms, and conditions, condominium unit # \_\_\_\_\_ (the unit, which is an area as shown on condominium drawings to be a location within which a boat shall be stored on a lift, as further described below, and the undivided share of common elements appurtenant thereto are hereinafter referred to collectively as the "Boat Unit") in Bellasol Dock Condominium ("Condominium"), pursuant to the Declaration of Condominium for the Condominium recorded or to be recorded in the public records of Hillsborough County, Florida ("Declaration of Condominium"), as such Boat Unit is depicted in the dock layout attached as Exhibit "B" hereto, for the following purchase price and on the terms set forth in this Agreement:

1. "PURCHASE PRICE": \$ \_\_\_\_\_
- The purchase price is payable in U.S Dollars as follows:
- A. Initial Deposit of 10% of the Purchase Price: \$ \_\_\_\_\_
- B. The balance of the purchase price at closing by cash, cashier's or certified check drawn on a financial institution acceptable to the closing agent, or wire transfer of funds (subject to adjustments and prorations described in this Agreement): \$ \_\_\_\_\_
- TOTAL PURCHASE PRICE** \$ \_\_\_\_\_

Deposits may be made by personal check made payable to All American Title (subject to clearance) or in cash. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the Continental United States.

In addition to the Purchase Price, PURCHASER shall also be required to pay at closing the amounts described in Sections 7 and 8 below.

This Agreement is not conditioned upon PURCHASER obtaining financing for the purchase of the Boat Unit. If PURCHASER elects to obtain mortgage financing, PURCHASER shall assume all responsibility and expense for obtaining such financing, and PURCHASER is strongly encouraged to submit a loan application and obtain a commitment for financing within the initial fifteen (15) day period following the Effective Date of this Agreement. PURCHASER shall deliver to SELLER evidence of a commitment for financing within ten (10) days of receiving such commitment. In no manner shall the failure of PURCHASER to secure a commitment for financing be grounds for PURCHASER to avoid his obligations under this Agreement.

PURCHASER'S Initials \_\_\_\_\_

SELLER has retained All American Title to act as Escrow Agent (the "Escrow Agent") in connection with all deposits made by PURCHASER. Such escrow arrangement is governed by the Condominium Act. All deposits from PURCHASER shall be held and disbursed by Escrow Agent pursuant to the terms of this Agreement, Section 718.202(1), Florida Statutes, and an Escrow Agreement between SELLER and Escrow Agent. The mailing address of the Escrow Agent is 679 West Lumsden Road, Brandon, Florida 33511, Attn: Susan H. Luther. All notices and claims of PURCHASER with respect to the aforesaid escrow deposit shall be sent to the Escrow Agent at its address set forth above. Upon request, said Escrow Agent shall give PURCHASER a receipt for his deposit. Deposit(s) made by PURCHASER hereunder shall be held in a non-interest bearing account. If PURCHASER defaults, SELLER shall be entitled to retain all deposits made hereunder. PURCHASER will be required to authorize disbursement of escrowed funds by the Escrow Agent to SELLER at closing

2. **TITLE OF PURCHASER.**

(a) At closing, SELLER will transfer title to the Boat Unit to PURCHASER by Special Warranty Deed ("Deed"). Title to the Boat Unit will be subject only to the title exceptions set forth in Exhibit "A" attached hereto and incorporated herein by this reference (collectively, the "Permitted Exceptions").

(b) SELLER, at its expense, will deliver to PURCHASER or PURCHASER'S attorney, at least ten (10) days prior to the date of closing as set pursuant to Paragraph 3 hereof, a title insurance commitment (the "Commitment") issued by a Florida licensed title insurer agreeing to issue to PURCHASER, upon recording of the Deed, an owner's policy of title insurance in the amount of the purchase price (the "Policy"), insuring PURCHASER'S title to the Boat Unit. If title as disclosed in the Commitment is found to be defective by PURCHASER, PURCHASER may notify SELLER in writing

specifying the defect(s), provided such notice must be given within five (5) days after receipt of the Commitment by PURCHASER. If the defect(s) render(s) title unmarketable, SELLER will have ninety (90) days from the receipt of the notice of defect(s) within which to remove the defect(s), but SELLER is not obligated to do so. If SELLER cannot, or in its discretion will not, correct the title defect(s), PURCHASER will elect one of two options by written notice to SELLER within five (5) days after receipt of written demand by SELLER: (i) PURCHASER can accept title as SELLER can provide without reduction of the purchase price, waiving any claims against SELLER because of the defect(s); or (ii) PURCHASER can cancel this Agreement in full settlement of all claims against the SELLER resulting from this Agreement, and receive a full refund of all Deposit(s) and in such event both parties and the Escrow Agent will be released from all obligations and liability under this Agreement. If PURCHASER fails for any reason to give notice of title defects to SELLER within the five (5) day period set forth above or if PURCHASER fails to respond to SELLER's demand within the five (5) day period provided for PURCHASER to elect from the foregoing options, then in either of such events, PURCHASER shall be deemed to have waived all title objections as provided in this paragraph.

(c) PURCHASER acknowledges that any lender advancing funds to construct the Condominium and the Boat Unit will have a prior mortgage on the Boat Unit until Closing and PURCHASER agrees that same shall not be an objection to title, it being understood that the Boat Unit will be released from the liens of the mortgages, with such release(s) being obtained by SELLER's use of the Closing proceeds to acquire release of the Boat Unit from the lien of the mortgages. However, if SELLER is providing financing to PURCHASER, then the mortgages shall not be released pursuant to the SELLER Financing Attachment. This Agreement and any deposits made hereunder will not give PURCHASER any lien or claim against the Boat Unit, and PURCHASER's rights hereunder shall at all times, from the date hereof, be subordinate to those of any lender holding a mortgage, whether or not such mortgage secures the advancement of construction funds and even if such mortgage is placed of record and encumbers the Boat Unit after the date of this Agreement.

3. **CLOSING.** The closing shall occur on or before \_\_\_\_\_, 200\_\_\_\_, which shall be a date not greater than thirty (30) days from the Effective Date of this Agreement. PURCHASER agrees to close not later than the date provided above. Closing shall take place at the offices of All American Title, located at 679 West Lumsden Road, Brandon, Florida 33511, or at such other location as SELLER advises in writing not less than three (3) days prior to closing (provided, however, that in no event shall any notice be required for a closing which occurs by mail or like circumstance). PURCHASER shall be required to arrange for the time of closing with All American Title not less than five (5) business days prior to closing; if PURCHASER fails to do so, SELLER, through All American Title, shall set the time for closing on the above-referenced date without any input from PURCHASER. If PURCHASER fails to close for any reason at the specified time and date and pay the balance of the full purchase price and all other amounts that are owed under this Agreement, at SELLER's sole discretion, SELLER shall be entitled to do either of the following:

(a) treat PURCHASER's failure to close as a default, in which case, SELLER shall have the rights set forth in Paragraph 6 of this Agreement; or

(b) SELLER may elect, at its sole discretion, to set another date for closing. If SELLER elects to set another date for closing, PURCHASER agrees that all prorations and adjustments contemplated by this Agreement will be based upon the date originally set for closing. PURCHASER also will be required to pay SELLER at closing interest at 12% on the balance of the full purchase price due at closing from the date originally set for closing until the date the closing actually occurs. Further, all prorations shall be made as of the date closing was originally scheduled. Nothing in this Agreement, however, shall require SELLER to extend the closing beyond the date set forth in the subject notice or prevent SELLER from treating PURCHASER as being in default if PURCHASER fails to close on the date set forth in the notice.

(c) Notwithstanding any provision herein to the contrary, if PURCHASER has entered into this Agreement in connection with PURCHASER'S contract to purchase a residential unit in Bellasol Waterfront Villas Condominium (the specific unit number is referenced on the first page of this Agreement), and fails to close on the purchase of such residential unit or otherwise defaults under such purchase contract, this Agreement shall be automatically rendered null and void, and the deposits made hereunder shall revert to the party entitled to receive the deposits under the failed purchase contract for the purchase of the residential unit. In no manner shall PURCHASER be entitled to purchase the Boat Unit without owning a residential unit in Bellasol Waterfront Villas Condominium.

4. **WARRANTIES.** All manufacturers' warranties will be passed through to PURCHASER at closing and all items covered by manufacturers' warranties are expressly not warranted by SELLER. **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 are specifically disclaimed. SELLER has not given and PURCHASER has not relied on or bargained for any such warranties. As to any implied warranty which cannot be disclaimed entirely, all secondary, incidental and consequential damages are specifically excluded and disclaimed (claims for such secondary, incidental and consequential damages being clearly unavailable in the case of implied warranties which are disclaimed entirely above).** This paragraph will survive (continue to be effective after) closing.

5. **DEFAULT.** If PURCHASER shall default in the performance of any of the obligations to be performed by PURCHASER, SELLER shall retain all deposits and sums paid hereunder as liquidated and agreed upon damages, whereupon PURCHASER and SELLER shall be relieved of all obligations under this Agreement. SELLER and PURCHASER have agreed that SELLER's actual damages in the event of default by PURCHASER would be extremely difficult or impossible to determine; therefore, by signing this Agreement, the parties acknowledge that the deposit(s) paid and agreed to be paid by PURCHASER is (are) agreed upon, after negotiation, as the parties' reasonable estimate of SELLER's liquidated damages in the event of a breach of this Agreement by PURCHASER. Following such default, if PURCHASER desires to close the purchase of the Boat Unit and SELLER elects to set another date for closing, PURCHASER shall pay to SELLER a charge of \$75.00 per day for each day of delay following the original closing date, unless otherwise agreed to in writing by SELLER. SELLER may not sue PURCHASER for specific performance of this Agreement. If SELLER fails to perform its obligations under this Agreement, and such default continues for a period of thirty (30) days after notice sent by PURCHASER to SELLER, nothing contained herein shall be deemed to restrict PURCHASER's remedies if PURCHASER shall be entitled to such remedies under applicable law, including the right to seek damages or specific performance. If any litigation or legal action arises out of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs.

6. **PRORATIONS.** The following items shall be prorated between SELLER and PURCHASER as of the date of closing, unless possession is delivered to PURCHASER prior to the closing, in which event the prorations shall be as of the date of delivery of possession: (a) monthly Assessments for common expenses pertaining to the Boat Unit (the initial estimated operating budget for the Association is attached as Exhibit "C" attached hereto), and (b) general real estate taxes for the year of closing.

7. **WORKING CAPITAL CONTRIBUTION.** At closing, PURCHASER shall pay to Bellasol Dock Condominium Association, Inc. (the "Association") a working capital contribution equal to \$500.00. This amount shall be used in connection with all initial operating expenses for the Association and the Condominium common elements. This payment shall not be refundable or applied as a credit against PURCHASER's Assessment obligations under the Declaration. Pursuant to Florida administrative rules, these funds may not be used for the operation of the Association during any period of the Developer's guarantee of assessments.

8. **CLOSING COSTS.** SELLER shall pay for the premium on the owner's title insurance policy. In addition to the monies to be paid pursuant to the prorations described in Paragraph 6 and the working capital contribution referred to in Paragraph 7, PURCHASER also agrees to pay all closing costs and other sums required to be paid of PURCHASER in this Agreement:

(a) A "Closing Charge" equal to 1.50% of the Purchase Price. This charge will be used, in part, to pay for Seller's costs of officially recording the Deed, for documentary stamp taxes, title search and exam fees, and a \$400 closing fee (all of which costs will be paid for by SELLER). The Closing Charge is based on the assumption that documentary stamp taxes on the Deed will be, at closing, at the rate of \$.70 for each \$100.00 of Purchase Price, and that the cost of title insurance will be based, at closing, on the minimum rates promulgated by the Florida Insurance Commissioner as of January 1, 2004. In the event of changes in either or both of the foregoing, or any new governmental tax or charge on deeds, appropriate additional charges (in the case of increases) or credits (in the case of decreases) will be paid by or credited to PURCHASER at closing. In the event the amount of the charges for which Seller is to be reimbursed are less than the designated amount of the closing charge, then at closing the amount of the closing charge shall be reduced only to such actual reimbursement amounts, as required by applicable law.

(b) Loan fees, closing costs, escrows, appraisals, credit fees, lender's title insurance premiums, prepayments and all other expenses charged by any lender giving PURCHASER a mortgage, if applicable. The amount of these charges is now unknown. Notwithstanding the foregoing, PURCHASER understands and agrees that PURCHASER's obligations are not in any way conditioned or contingent upon obtaining mortgage financing.

(c) A working capital contribution in the amount specified in Section 7, which is payable directly to the Association to provide them with initial capital. This contribution will not be credited against regular assessments.

(d) The late funding charges provided for elsewhere in this Agreement. The amount of any such charges is now unknown.

(e) An amount equal to \$500.00, which shall be paid by PURCHASER to SELLER for its costs and expenses associated with the development and creation of the Condominium. The payment of these monies shall be separate and distinct from any payments made by PURCHASER at closing to the Association.

(f) In addition to payment of the prorated amount of the monthly Assessment due for the month of closing, two additional months Assessment payments shall be paid to the Association (such amounts constituting PURCHASER's payment of Assessments for the two months subsequent to the month of closing).

Current expenses of the Boat Unit (for example, taxes and governmental assessments and current monthly assessments of the Association) will be prorated between PURCHASER and SELLER as of the date of closing. Additionally, at closing, PURCHASER shall be obligated to prepay the next month's maintenance assessment to the Association. If taxes for the year of closing are assessed on the Condominium as a whole, PURCHASER shall pay SELLER, at closing, the Boat Unit's allocable share of those taxes (as estimated by SELLER and subject to reparation when the actual tax bill is available) for the Boat Unit from the date of closing through the end of the applicable calendar year of closing. If taxes for the year of closing are assessed on a unit-by-unit basis, PURCHASER 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 PURCHASER responsible for paying the full amount of the tax bill and SELLER reimbursing PURCHASER for SELLER's prorated share of those taxes. PURCHASER agrees that SELLER's prorated share of the taxes due as of closing need not be paid to PURCHASER, 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. In addition, PURCHASER shall pay, or reimburse SELLER if then paid, for any interim fees imposed by the applicable jurisdiction with respect to the Boat Unit. This subparagraph shall survive (continue to be effective after) closing.

9. **DOCUMENTS.** SELLER will deliver to PURCHASER the Deed and an Affidavit of No Liens with respect to the Boat Unit conveyed.

10. **OCCUPANCY AND DISBURSEMENT.** Occupancy shall be delivered to PURCHASER at closing. The granting of any limited right of possession or access by SELLER to PURCHASER prior to closing shall not constitute a waiver by SELLER of any of PURCHASER'S obligations.

11. **FUNDS.** Cash to be paid at closing shall be by U.S. cash or wire transfer.

12. **RECORDING.** Neither this Agreement nor any notice or memorandum hereof may be recorded in the public records of any county clerk's office in the State of Florida. Any such recording by PURCHASER shall constitute a substantial breach and default of this Agreement.

13. **ASSIGNABILITY.** This Agreement is not assignable by PURCHASER, and any attempted assignment shall be null and void unless consented to in writing by SELLER. SELLER, in SELLER's sole and absolute discretion, may assign its rights under this Agreement.

14. **GOVERNING LAW; PARTIES BOUND.** This Agreement shall be construed in accordance with the laws of the State of Florida, and shall, except as otherwise expressly provided herein, bind and inure to the benefit of the heirs, personal representatives, successors and assigns of PURCHASER and SELLER. As used in this Agreement, the word "PURCHASER" shall mean all PURCHASERS, jointly and severally, if there be more than one.

15. **ENTIRE AGREEMENT; MODIFICATION SURVIVAL.** This Agreement contains the entire understanding between PURCHASER and SELLER, and PURCHASER hereby warrants that he has not relied on any verbal representations, advertising, portrayals, or promises other than as contained herein or in the applicable related Declaration of Condominium. This Agreement may not be modified, amended or rescinded, except by a written agreement signed by both PURCHASER and SELLER. The provisions and disclaimers in this Agreement which are intended to have effect after closing will survive closing and delivery of the Deed.

16. **NOTICES.** Whenever a notice is required to be sent under the terms of this Agreement, the notice shall be delivered by certified mail, return receipt requested, or by commercial courier delivery (with receipt for delivery), where such service is available, addressed to PURCHASER and SELLER at their respective addresses as set forth in this Agreement. Notice may also be delivered by hand delivery if a receipt for same is obtained. Notices that are not hand-delivered shall be deemed and considered delivered upon deposit in the U.S. mail with sufficient postage affixed.

17. **PRIOR OCCUPANCY.** The Boat Unit that is the subject to this Agreement has not been previously occupied.

18. **RISK OF LOSS.** SELLER shall bear the risk of loss prior to closing. SELLER will have a reasonable time to complete repairs, but in no event will such time for repairs and subsequent date of closing extend beyond two (2) years after the date PURCHASER signs this Agreement. The work will be judged by the same standards used to evaluate new construction. PURCHASER will have no right to any reduction in the Total Purchase Price, nor any claim against SELLER by reason of the loss and/or damage, and agrees to accept title on the date scheduled for closing.

19. **CONDOMINIUM DOCUMENTS.** PURCHASER hereby acknowledges receipt of the Declaration of Condominium for the Bellasol Dock Condominium, the Articles of Incorporation and Bylaws for the Bellasol Dock Condominium Association, Inc., and the Rules and Regulations for the Bellasol Dock Condominium (sometimes referred to herein collectively as the "Condominium Documents"), as further evidenced by PURCHASER's execution of the Receipt for Condominium Documents contained in Exhibit "D" attached hereto and made a part hereof.

20. **MEMBERSHIP IN THE ASSOCIATION.** PURCHASER understands that upon closing, PURCHASER shall become a member of the Association, and PURCHASER agrees to accept the liabilities and obligations of membership. The provisions of this paragraph shall survive the closing.

21. **ESTIMATED OPERATING BUDGET.** PURCHASER understands that the estimated operating budget (the "Budget") contained in the Condominium Documents, which includes amounts necessary for payment of the Association's common expenses only provide an estimate of what it will cost to run the Association during the period of time stated in the Budget. The Association may be required to make changes in the Budget from time to time to cover increases or decreases in actual expenses or in estimates based on information subsequently developed or received. The provisions of this paragraph shall survive the closing.

22. **TIME IS OF THE ESSENCE.** Time is of the essence for making all payments due pursuant to this Agreement and for the closing of transaction contemplated herein. Time otherwise may be made of the essence by not less than five (5) days advance written notice. Any time period measured in "days" means consecutive calendar days, except that the expiration of any time period measured in days that expires on a Saturday, Sunday, or nationally observed legal holiday automatically will be extended to the next day that is not a Saturday, Sunday, or nationally observed holiday.

23. **BROKERS.** SELLER acknowledges that \_\_\_\_\_ ("Broker") has been retained for purposes of selling certain units in the Condominium and that such Broker is entitled to a commission on the Purchase Price if the Boat Unit is one for which Broker and Seller have agreed a commission should be paid. The parties warrant, acknowledge and agree that no broker(s) other than the Broker and \_\_\_\_\_, (if not filled-in, there is none), have ever been involved in this transaction. Failure to include the name of a broker in the blank in the preceding sentence shall be deemed to mean that the Broker is the only broker involved in this transaction and entitled to a commission (if even applicable). Other than payments made to the Broker, any and all claims for brokerage fees and commissions in connection with the sale of the Boat Unit to PURCHASER shall be the sole responsibility of PURCHASER for settlement, and PURCHASER agrees to indemnify and hold SELLER harmless for any and all such claims that may be made from time to time. The provisions of this paragraph shall survive closing.

PURCHASER Initials \_\_\_\_\_

24. **EFFECTIVE DATE.** This Agreement shall become effective on the date (the "Effective Date") when the last one of PURCHASER and SELLER have signed this Agreement.

25. **SURVIVAL.** The provisions and disclaimers in this Agreement which are intended to have effect after closing will survive closing and delivery of the Deed.

26. **ADDENDUM OR RIDER.** Any Rider or Addendum to this Agreement will be deemed to be incorporated into this Agreement as fully as if it were set forth at length herein. The terms and provisions of any such Rider or Addendum will control those of this Agreement, but only to the extent necessary to give them full effect.

27. **INSPECTION PROCEDURE.**

(a) PURCHASER is required to conduct a personal inspection of the Boat Unit with SELLER's representative not later than ten (10) days prior to the date of closing as specified in Section 3 hereof.

(b) If PURCHASER is unable to conduct the personal inspection of the Boat Unit with SELLER's representative, PURCHASER may designate a representative by written notice delivered to SELLER not less than fifteen (15) days prior to the date of closing as specified in Section 3 hereof, and PURCHASER's representative will be required to complete the inspection not later than ten (10) days prior to the date of closing as specified in Section 3 hereof. PURCHASER will be bound by the actions of such representative.

(c) During such personal inspection, PURCHASER or PURCHASER's representative and SELLER (or SELLER's representative) will complete a list of inspection items in the Boat Unit which require SELLER's representative's attention. PURCHASER (or PURCHASER's representative) and SELLER (or SELLER's representative) shall sign the list as conclusive evidence of the agreed upon work to be performed. At such time as the agreed work has been performed (which shall be within a reasonable time considering the availability of materials and the nature of the work to be performed) it shall be conclusive that SELLER's obligations have been fulfilled and any additional items shall be the responsibility of PURCHASER.

(d) Except as provided in Paragraph 27.a. above, neither PURCHASER nor PURCHASER's agents shall have access or entry to the Boat Unit, nor shall PURCHASER store any possessions in or about the Boat Unit or the Condominium property prior to the closing of the transaction contemplated herein. PURCHASER shall not interfere with workmen upon the job site.

(e) It is agreed that the fact that the parties have not completed the inspection, or that items listed on the inspection list have not been addressed by SELLER, shall not entitle PURCHASER to delay closing or to place in escrow or withhold money due SELLER at closing, and a refusal to close as scheduled shall constitute a default by PURCHASER hereunder. SELLER's obligation to perform the work agreed upon in the list of inspection items shall survive closing.

(f) Failure of PURCHASER to conduct the personal inspection and complete and sign the list of inspection items by the date established pursuant to Paragraph 27.a. above shall be deemed to be (1) conclusive of PURCHASER's acceptance of the Boat Unit "**AS-IS, WHERE-IS, WITH ALL FAULTS**" and (2) a complete waiver of all objections to defects in workmanship or materials. This shall not be deemed to be a waiver of any warranties provided to PURCHASER by law.

28. **SELLER'S REPRESENTATIONS; ACKNOWLEDGEMENTS OF PURCHASER.** PURCHASER acknowledges, warrants, represents and agrees that this Agreement is being entered into by PURCHASER without reliance upon any representations concerning any potential for future profit, any rental income potential, tax advantages, depreciation or investment potential and without reliance upon any monetary or financial advantage. PURCHASER acknowledges and agrees that no such representations, including representations as to the ability or willingness of SELLER or its affiliates to assist PURCHASER in renting or selling the Boat Unit, have been made by SELLER, or any of its agents, employees or representatives. This Agreement contains the entire understanding between PURCHASER and SELLER, and PURCHASER hereby acknowledges that the displays, architectural models, artist renderings and other promotional materials contained in the sales office and model suite are for promotional purposes only and may not be relied upon. **PURCHASER warrants that PURCHASER has not relied upon any verbal representations, advertising, portrayals 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 Boat Unit, (b) the existence of any "view" from the Boat 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 (e) any future use of any adjacent properties.** The provisions of this paragraph shall survive the closing.

PURCHASER Initials \_\_\_\_\_

29. **CONSTRUCTION.** PURCHASER acknowledges that notices of commencement have been or shall be filed of record and that the Boat Unit may be encumbered by construction liens at the time of closing, and agrees that same shall not be an objection to title, it being understood that the Boat Unit will be released from the liens of such notices utilizing the proceeds of closing.

30. **CONSTRUCTION INDUSTRIES RECOVERY FUND:** Pursuant to Section 489.1425 of the Florida Statutes, SELLER provides the following notice:

PAYMENT MAY BE AVAILABLE FROM THE CONSTRUCTION INDUSTRIES RECOVERY FUND IF YOU LOSE MONEY ON A PROJECT PERFORMED UNDER CONTRACT, WHERE THE LOSS RESULTS FROM SPECIFIED VIOLATIONS OF FLORIDA LAW BY A STATE LICENSED CONTRACTOR FOR INFORMATION ABOUT THE RECOVERY FUND AND FILING A CLAIM, CONTACT THE FLORIDA CONSTRUCTION INDUSTRY LICENSING BOARD AT THE FOLLOWING TELEPHONE NUMBER AND ADDRESS: (850) 487-1395, 1940 MONROE STREET, TALLAHASSEE, FLORIDA 32399-0783.

31. **CONSTRUCTION DEFECTS DISCLOSURE.** The following disclosure is provided pursuant to Florida law:

CHAPTER 558, FLORIDA STATUTES, CONTAINS IMPORTANT REQUIREMENTS YOU MUST FOLLOW BEFORE YOU MAY BRING ANY LEGAL ACTION FOR AN ALLEGED CONSTRUCTION DEFECT. SIXTY DAYS BEFORE YOU BRING ANY LEGAL ACTION, YOU MUST DELIVER TO THE OTHER PARTY TO THIS CONTRACT A WRITTEN NOTICE, REFERRING TO CHAPTER 558, OF ANY CONSTRUCTION CONDITIONS YOU ALLEGE ARE DEFECTIVE AND PROVIDE SUCH PERSON THE OPPORTUNITY TO INSPECT THE ALLEGED CONSTRUCTION DEFECTS AND TO CONSIDER MAKING AN OFFER TO REPAIR OR PAY FOR THE ALLEGED CONSTRUCTION DEFECTS. YOU ARE NOT OBLIGATED TO ACCEPT ANY OFFER WHICH MAY

BE MADE. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER THIS FLORIDA LAW WHICH MUST BE MET AND FOLLOWED TO PROTECT YOUR INTERESTS.

PURCHASER Initials \_\_\_\_\_

32. **MISCELLANEOUS PROVISIONS.**

(a) **Invalidity.** In case any one or more of the provisions contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

(b) **Captions.** Captions of the paragraphs and subparagraphs of this Agreement are for the convenience of reference only, are not to be considered a part hereof and shall not limit nor otherwise affect any of the terms hereof.

(c) **Amendments.** Neither this Agreement or any provision hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

(d) **Indemnification.** "Indemnify" means that the indemnitor will defend, indemnify and hold the indemnitee harmless from and against any and all claims, demands, losses, liabilities, including strict liability, damages, injuries, and expenses, including reasonable attorney's fees for attorneys of the indemnitee's choice, costs of any settlement or judgment and claims of any and every kind whatsoever paid, incurred or suffered by, or asserted against the indemnitee by any person or entity or governmental agency for, with respect to, or as a direct result of the subject matter of the indemnity. The scope of any indemnity includes any costs and expenses, including reasonable attorneys' fees, incurred in defending any indemnified claim, or in enforcing the indemnity or both. Any express indemnities contained in this Agreement survive the closing of the transaction it contemplates.

(e) **Survival.** All terms, conditions, covenants and agreements contained in this Agreement, if the fulfillment of their purpose(s) requires, shall survive the closing and be binding on SELLER and PURCHASER and any subsequent PURCHASER of the Boat Unit.

(f) **Venue.** PURCHASER waives any and all privileges and rights which it may have under Chapter 47, Florida Statutes, relating to venue, as it now exists or may be amended, and any comparable statute or administrative provision; and PURCHASER agrees that any legal action brought on this Agreement shall be brought in the appropriate forum in Hillsborough County, Florida.

(g) **No Liens.** Prior to closing, PURCHASER shall not place or allow any lien to be placed on the Boat Unit.

(h) **Waiver.** The waiver of one or more defaults by any party to this Agreement shall not be deemed a waiver of any subsequent default of that provision of this Agreement or default under any other provision of this Agreement. No waiver of the benefit of any provision of this Agreement will be effective unless made in writing, signed by the party to be charged, and no such waiver is a waiver of any future event, unless it expressly so states.

(i) **Counterparts.** This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(j) **Gender.** The use of the singular includes the plural, the use of the male includes female and neuter and vice versa.

(k) **Facsimile.** A facsimile (FAX) signature shall be deemed to be an original. Offer and acceptance by facsimile is binding.

(l) **Construction.** This Agreement and all related documents, including, without limitation, the Deed, will not be construed more strongly against any party regardless of who was more responsible for its preparation.

(m) **Property Tax Disclosure.** The following disclosure is provided in accordance with Section 770.401, Florida Statutes:

**PROPERTY TAX DISCLOSURE SUMMARY**

BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

33. **ACCEPTANCE:** PURCHASER must sign and deliver this Agreement to SELLER, and pay the initial deposit due to Escrow Agent as referenced in Section 1 hereof, all on or before the \_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_. This Agreement shall not be considered approved and accepted by SELLER until executed by SELLER's authorized representative.

34. **NO RELIANCE:** No person, including any sales agent of Broker or any other real estate brokerage firm, is authorized to make any representations or to provide any information with regard to any of the matters contained in this Agreement which are contrary to or in addition to the information contained in this Agreement or in the applicable or related Declaration of Condominium, as amended. PURCHASER ACKNOWLEDGES THAT NO SUCH REPRESENTATIONS HAVE BEEN MADE TO (OR, IF MADE, HAVE NOT BEEN RELIED UPON BY) PURCHASER BY ANY PERSON OR ENTITY AND FURTHER THAT PURCHASER HAS NOT RELIED ON ANY REPRESENTATIONS, NEWSPAPER, RADIO OR TELEVISION ADVERTISEMENTS, WARRANTIES, STATEMENTS, OR ESTIMATES OF ANY NATURE WHATSOEVER, WHETHER WRITTEN OR ORAL, MADE BY SELLER, SALES PERSONS, AGENTS, OFFICERS, EMPLOYEES, COOPERATING BROKERS (IF ANY) OR OTHERWISE EXCEPT AS HEREIN SPECIFICALLY SET FORTH HEREIN. PURCHASER HAS BASED PURCHASER'S DECISION TO PURCHASE THE BOAT UNIT SOLELY ON PERSONAL INVESTIGATION, OBSERVATION AND THE CONDOMINIUM DOCUMENTS.

**IN WITNESS WHEREOF**, the parties have hereunto set their hands and seals on the date(s) indicated below.

**Witnesses as to PURCHASER(S)**

**PURCHASER(S):**

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

\_\_\_\_\_  
Name: \_\_\_\_\_  
Date of Execution: \_\_\_\_/\_\_\_\_/200\_\_\_\_

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

\_\_\_\_\_  
Name: \_\_\_\_\_  
Date of Execution: \_\_\_\_/\_\_\_\_/200\_\_\_\_

**Witnesses as to SELLER:**

**SELLER:**

**Bellasol Condos, LLC**, a Florida limited liability company

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

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Date of Execution: \_\_\_\_/\_\_\_\_/200\_\_\_\_

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

## LIST OF EXHIBITS

Exhibit "A"	Permitted Exceptions
Exhibit "B"	Dock Layout
Exhibit "C"	Estimated Operating Budget for the Condominium Association
Exhibit "D"	Receipt for Condominium Documents

**EXHIBIT "A"**  
**PERMITTED EXCEPTIONS**

1. Declaration of Condominium for Bellasol Dock Condominium, recorded or to be recorded the public records of Hillsborough County, Florida, together with all exhibits thereto, as amended.
2. Restrictions, reservations, conditions, agreements, limitations and easements of record prior to closing or imposed by governmental authorities having jurisdiction or control over the subject property; provided, however, none of the foregoing shall prevent the use of the property for recreational boat storage purposes;
3. Zoning, building code, ordinances, regulations, rights or interests vested in the United States or the State of Florida;
4. Matters of survey;
5. PURCHASER's mortgage, if any;
6. Any other items which PURCHASER has approved through the title insurance commitment approval process and discussed below.
7. Declaration and Grant of Easements recorded or to be recorded in the public records of Hillsborough County, Florida.
8. Restrictions, conditions, reservation, easements and other matters contained on the Plat of Apollo Beach Unit Eight as recorded in Plat Book 37, Page 94, public records of Hillsborough County, Florida.
9. Such other easements and restrictions as shown on the Condominium drawings, as contained in the Declaration of Condominium or any future amendments thereto, as declared by the Developer pursuant to reserved rights contained in the Declaration of Condominium, or as otherwise recorded in the public records of Hillsborough County, Florida.

**EXHIBIT "B"**  
**DOCK LAYOUT**

**EXHIBIT "C"**  
**ESTIMATED OPERATING BUDGET FOR THE CONDOMINIUM ASSOCIATION**

**EXHIBIT "D"**  
**RECEIPT FOR CONDOMINIUM DOCUMENTS**

PURCHASER acknowledges that it received the following documents in connection with the Bellasol Dock Condominium prior to or at the time of execution of the Purchase Agreement to which this exhibit is attached:

Declaration of Condominium, and its exhibits:

Condominium Legal Description and Condominium Drawings

Articles of Incorporation of the Condominium Association

By Laws of the Condominium Association

Rules and Regulations of the Condominium Association

Permits

Estimated Operating Budget of the Condominium Association

Declaration and Grant of Easements

PURCHASER further acknowledges that any other instruments that are or may be of record prior to the date of closing shall be provided by the title agent to PURCHASER, upon PURCHASER's request.

**Witnesses as to PURCHASER(S)**

**PURCHASER(S):**

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

\_\_\_\_\_  
Name: \_\_\_\_\_  
Date of Execution: \_\_\_/\_\_\_/200\_\_\_

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

\_\_\_\_\_  
Name: \_\_\_\_\_  
Date of Execution: \_\_\_/\_\_\_/200\_\_\_