

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

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 # \_\_\_\_\_ ("Unit"), in Bellasol Waterfront Villas, A Condominium ("Condominium"), together with one enclosed garage area as same shall be assigned to the Unit and shall become an appurtenance thereto as a limited common element. The Condominium exists pursuant to the Declaration of Condominium for the Condominium as recorded in the public records of Hillsborough County, Florida ("Declaration of Condominium"). The model of the Unit being purchased is the \_\_\_\_\_ model ("Residence"). For purposes hereof, the Unit together with the appurtenant share of the common elements of the Condominium shall be referred to as the "Condominium Parcel."

**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.**

1. "PURCHASE PRICE": \$ \_\_\_\_\_

The purchase price is payable in U.S Dollars as follows:

A. Deposit: \$ \_\_\_\_\_

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 Insurance Agency, Inc. (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 3 and 9 below.

If PURCHASER elects to obtain mortgage financing, PURCHASER shall assume all responsibility and expense for obtaining such financing. PURCHASER acknowledges and agrees that this Agreement shall not be conditioned upon PURCHASER qualifying for mortgage financing from any lender or upon any lender funding at closing. Notwithstanding the foregoing, if PURCHASER elects to obtain mortgage financing, PURCHASER agrees to make a loan application within ten (10) days from the effective date of this Agreement. The failure of PURCHASER to make a loan application within the above time frame shall constitute a default hereunder and may be actionable by SELLER in accordance with the terms of this Agreement; such a default may only be cured upon the express written statement by SELLER indicating that the default is deemed to be cured. Following PURCHASER making such loan application, loan approval by the lending institution must be issued not less than thirty (30) days prior to the anticipated date of Closing, unless otherwise agreed to in writing by SELLER and PURCHASER. The failure of PURCHASER to secure loan approval within such thirty (30) day time shall not be grounds for PURCHASER to avoid his obligations under this Agreement, and in no manner shall any of the foregoing provisions be deemed to mean that this Contract is contingent upon PURCHASER obtaining financing for the purchase of the Unit.

Purchasers Initials \_\_\_\_\_

2. **CONSTRUCTION; CONFIRMATION OF INSPECTION BY PURCHASER.** The Unit is substantially complete in accordance with Section 718.104(4)(e), Florida Statutes, and PURCHASER acknowledges that he has inspected said Residence, and approves and accepts the Residence as it now exists. PURCHASER acknowledges that this transaction is exempt from the Interstate Land Sales Act as the Unit is an improved lot pursuant to 15 U.S.C. Section 1702(a)(2), and nothing herein contained shall be construed or so operate as to any obligations of SELLER or rights of PURCHASER, in a manner which would render said exemption inapplicable. SELLER, as to the closing and closing documents, will have no obligation to any third parties (i.e., lenders or title insurance providers) and will be under no obligation to deal with any person or firm other than PURCHASER and PURCHASER's attorney.

3. **TITLE OF PURCHASER.**

(a) At closing, SELLER will transfer title to the Unit to PURCHASER by Special Warranty Deed ("Deed"). Title to the 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 30 days prior to the date of closing as set pursuant to Paragraph 5 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 Condominium Parcel. 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 sixty (60) 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 within the ten (10) 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 Unit will have a prior mortgage on the Unit until Closing and PURCHASER agrees that same shall not be an objection to title, it being understood that the 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 the 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 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 Unit after the date of this Agreement.

4. **CLOSING.** Closing shall occur on or before \_\_\_\_\_, at the offices of All American Title Insurance Agency, Inc., located at 679 W. Lumsden Road, Brandon, Florida 33511, or at such other location disclosed by Seller to Purchaser in writing not less than 10 days prior to the final date for closing as noted in this sentence. PURCHASER agrees to close on or before such date. If PURCHASER fails to close for any reason at that time 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.

5. **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.

6. **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 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.

7. **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 Unit, and (b) general real estate taxes for the year of closing.

8. **WORKING CAPITAL CONTRIBUTION.** At closing, PURCHASER shall pay to Bellasol Waterfront Villas Condominium Association, Inc. (the "Association") a working capital contribution equal to two months Association assessments. 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.

9. **CLOSING COSTS.** In addition to the monies to be paid pursuant to the prorations described in Paragraph 8 and the working capital contribution referred to in Paragraph 8, 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, for the premium on the owner's title insurance policy, 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 8, which is payable directly to the Association to provide them with initial capital. This contribution will not be credited against regular assessments.

(d) Any charge for any options or upgrading of standard items included, or to be included, in the Unit as agreed to in writing by both PURCHASER and SELLER.

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

(f) 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.

Current expenses of the 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 Unit's allocable share of those taxes (as estimated by SELLER and subject to reparation when the actual tax bill is available) for the 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 Unit. This subparagraph shall survive (continue to be effective after) closing.

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

11. **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.

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

13. **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.

14. **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.

15. **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.

16. **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 Prospectus (Offering Circular). 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.

17. **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.

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

19. **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.

20. **INSULATION:** There will be injected foam insulation with an average R value of 14.2 according to manufacturer on all exterior block walls, and blow-in cellulous fiber insulation with an average R value of 30 according to manufacturer for the roof. Purchaser understands and acknowledges that insulation thickness may vary depending upon local conditions and construction factors, including, but not limited to, such items as wall openings and plumbing or other structures or obstructions within the walls which displace the insulation. Purchaser understands and agrees that the foregoing information regarding the thickness and R-value of the insulation is based upon information supplied by the architect, and Seller makes no representation or warranty regarding same.

21. **CONDOMINIUM DOCUMENTS.** The documents required by Section 718.504, Florida Statutes, to be provided by SELLER to PURCHASER are defined as the Prospectus together with all exhibits thereto (sometimes referred to herein collectively as the "Condominium Documents"). PURCHASER hereby acknowledges receipt of the Condominium Documents. SELLER and PURCHASER acknowledge that separate and apart from the provisions of this paragraph, SELLER is obligated to obtain from PURCHASER a Receipt for Condominium Documents (in accordance with Florida administrative rules) acknowledging receipt of the required Condominium Documents, and PURCHASER agrees to provide such Receipt upon delivery of such Condominium Documents.

22. **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.

23. **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.

24. **ASSIGNMENT OF LIMITED COMMON ELEMENT GARAGES.** As provided in the Declaration, each unit shall have as an assigned limited common element the garage area directly attached to the building containing the Unit and which is directly accessible to and from the Unit. Such assignment shall forever right with and be connected as an appurtenance to the Unit.

25. **RADON GAS.** Under the laws of the State of Florida, PURCHASER is hereby advised that radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. 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.

26. **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.

27. **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 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 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 \_\_\_\_\_

28. **EFFECTIVE DATE.** This Agreement shall become effective on the date when the last one of PURCHASER and SELLER have signed this Agreement.

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

30. **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.

31. **INTENTIONALLY OMITTED.**

32. **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 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 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 (e) any future use of any adjacent properties. The provisions of this paragraph shall survive the closing.

Purchaser Initials \_\_\_\_\_

33. **ENERGY EFFICIENCY RATING DISCLOSURE.** Pursuant to Section 553.996, Florida Statutes, Purchaser may request that Seller cause a State Certified Energy Rater to perform an energy efficiency rating on the Unit. Purchaser hereby releases Seller from any responsibility or liability for the accuracy or level of rating and Purchaser understands and agrees that this Contract is not contingent upon Purchaser approving the rating, and that the rating is solely for Purchaser's own information and that Purchaser will pay the total cost of obtaining the rating. A copy of the Florida Building Energy-Efficiency Rating System brochure prepared by the Florida Department of Community Affairs in accordance with Section 553.996 Florida Statutes is attached hereto as Exhibit "B" and incorporated herein by this reference. PURCHASER ACKNOWLEDGES RECEIPT OF THE ENERGY-EFFICIENCY RATING BROCHURE DISTRIBUTED BY THE STATE OF FLORIDA DEPARTMENT OF COMMUNITY AFFAIRS AND STATES THAT PURCHASER WAIVES THE OPPORTUNITY TO OBTAIN AN ENERGY-EFFICIENCY RATING ON THE UNIT. Seller is providing this disclosure statement to Purchasers in compliance with Section 553.996, Florida Statutes. This Disclosure Statement is intended for the sole and exclusive use of Purchaser for the transaction contemplated herein only and Seller shall not be liable or responsible to any third party who has relied upon the information contained herein. Purchaser acknowledges its receipt, review and understanding of this disclosure statement prior to, or at the time of, Purchaser's execution of this Contract.

34. **CONSTRUCTION.** PURCHASER acknowledges that notices of commencement have been or shall be filed of record and that the 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 Unit will be released from the liens of such notices utilizing the proceeds of Closing.

35. **CONSTRUCTION INDUSTRIES RECOVERY FUND:** Pursuant to Section 489.1425 of the Florida Statutes, SELLER provides the following notice: PAYMENT MAY BE AVAILABLE FROM THE FLORIDA HOMEOWNERS' CONSTRUCTION RECOVERY FUND IF YOU LOSE MONEY ON A PROJECT PERFORMED UNDER CONTRACT, WHERE THE LOSS RESULTS FROM SPECIFIED VIOLATIONS OF FLORIDA LAW BY A LICENSED CONTRACTOR. FOR INFORMATION ABOUT THE RECOVERY FUND AND FILING A CLAIM, CONTACT THE FLORIDA CONSTRUCTION INDUSTRY LICENSING BOARD AT THE FOLLOWING TELEPHONE NUMBER AND ADDRESS: SUITE 42, 1940 NORTH MONROE STREET, TALLAHASSEE, FL 32399. THE FUND PHONE NUMBER IS (850) 921-6593.

36. **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.

37. **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 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 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 689.261, 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.

38. 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.

39. NO RELIANCE: No person, including any sales agent of Selling 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, 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.

40. PURCHASER'S RIGHT TO CANCEL.

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (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 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 FIFTEEN (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 FIFTEEN (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.

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"	Florida Building Energy-Efficiency Rating System brochure
Exhibit "C"	Receipt for Condominium Documents

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

1. Declaration of Condominium for Bellasol Waterfront Villas, A Condominium, as recorded in Official Records Book 16625, Page 1824, 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 residential condominium 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 as recorded in the public records of Hillsborough County, Florida.
8. Declaration of Access and Use and Grant of Easements as recorded in the public records of Hillsborough County, Florida.
9. 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.
10. Underground Utility Easement recorded in Official Records Book 2641, Page 17, public records of Hillsborough County, Florida.
11. Perpetual Sanitary Easement recorded in Official Records Book 9162, Page 782, public records of Hillsborough County, Florida.
12. Restrictions contained in Official Records Book 826, Page 51, as released with the exception of the paragraph dealing with architectural control as contained in Warranty Deed recorded in Official Records Book 3600, Page 827, public records of Hillsborough County, Florida.
13. 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.

You're already familiar with the miles-per-gallon stickers on new automobiles, and the yellow EnergyGuide labels on home appliances. Shoppers use this information to figure out how much that car or appliance is really going to cost them. This information gives the buyer a good estimate of what it will cost to operate that car or use that appliance, over and above the purchase price. A car or product that is cheaper to buy can often be more expensive to operate, so this information can be very important to assure that you make the best purchase decision.

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

After the rating, you'll get an easy-to-read form like the one on the inside page. The Rating Guide has a scale that allows you to compare the specific home you're looking at with the most efficient and the least-efficient homes of the same size with the same number of bedrooms available in your part of the state today. And in addition to this overall estimate of energy use and comparisons, you get a detailed breakdown on the energy costs of the home's air-conditioning, space heating, water heating, refrigerator, clothes dryer, cooking costs, lighting, pool pumping and other miscellaneous equipment.

One of the keys to the success of this program is the uniformity of ratings, made possible by the use of the **EnergyGauge®** software developed by the Florida Solar Energy Center. It has been specially designed to let Raters input the key data on the home and obtain accurate information for comparison purposes. A unique optimization feature even lets Raters determine what energy-efficiency

features can be added to the home to maximize cost-savings and comfort-improvement.

#### So how can a home energy rating help you reduce your energy use and save money?

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

#### The Ratings program in Florida closely parallels national activities.

The U.S. Department of Energy has been working to set national standards for Home Energy Rating Systems, and Florida's system surpasses these standards. The Florida Building Energy Rating Guide provides a HERS score for the home. This national score enables homes to qualify for national mortgage financing options requiring a HERS score. This score is computed in accordance with proposed national guidelines, considering the heating, cooling, and hot water energy uses. HERS awards stars to the rating.

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

They can give you the names of Raters in your area. Additional information on the program is available from the Energy Gauge Program Office at 321-638-1492, or visit our website at [www.fsec.ucf.edu](http://www.fsec.ucf.edu).

#### Who does Energy Ratings?

It is important to note that only State Certified Raters are allowed to perform ratings. These Raters have undergone rigorous training programs and have passed the required challenge exams. They are also required to undergo continuing education classes and further exams to keep their certifications current. An on-going quality control program also watches over their Ratings and their work. All their Ratings are submitted to a central Registry that checks them for accuracy and compiles generic building data.

#### Energy Ratings in Florida

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



**The Florida Energy Gauge Program**  
Florida's Building Energy Rating System  
1679 Clearlake Road  
Cocoa, Florida 32922-5703  
321-638-1492  
Fax: 321-638-1010  
E-Mail: [EnGauge@fsec.ucf.edu](mailto:EnGauge@fsec.ucf.edu)  
Website: [www.fsec.ucf.edu](http://www.fsec.ucf.edu)

FSEC-EB-1

F1-04

## Thinking About Buying a Home?



## Get An EnergyGauge® Rating!

#### Consider the Benefits:

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



Congratulations on your decision to purchase a home.

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

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

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

Since 1994, there has been a voluntary statewide energy-efficiency rating system for homes in Florida, and prospective homeowners just like you all around the state are getting their homes rated before they make their purchase. There are several very important reasons why:

- ◆ **Energy ratings give homebuyers a market-place yardstick that measures the benefits of energy-efficiency improvements.** You get detailed estimates of how much your energy use will cost.
- ◆ **Energy ratings give you clear and specific information that lets you compare similar homes on their energy use.** Two

homes might look similar, but one may be efficient and comfortable and the other an energy-guzzler with a very uncomfortable interior.

- ◆ Maybe most important of all, the national Home Energy Rating System (HERS) score on the energy rating can qualify you for a number of special mortgage programs that offer lower interest rates, lower closing costs, and other benefits. More and more lenders are coming into Florida with money-saving packages for buyers of energy-efficient homes.

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

Your builder or Realtor can help you find a Certified Rater in your area. After the rating, you'll get an easy-to-understand Energy Guide that estimates how much it will cost to pay for energy used in that home, and will allow you to look at a number of separate areas of energy use throughout the house.

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

**Projected Rating Based on Improvements**  
**Field Performance Test Required for Rating Confirmation**

DCA Codes & Standards, IA, estar  
456 Example Way, Res. FREE '97  
Central Base, FL 32835

Class 1 Rating  
Registration No. 0  
Climate: Central Florida

## FLORIDA BUILDING ENERGY RATING GUIDE

**Best \$381**      **\$735**      **Worst \$2229**

**18 MBtu**      **30 MBtu**      **109 MBtu**

▼ Improved Home  
◆ HERS Reference Home  
Savings = \$368

Cost basis:  
Central Default      Electric Rate      \$0.082 /kWh  
Central Default      Gas Rate      \$1.077 /therm  
Statewide Prices      Oil: \$1.50/gal      LP Gas: \$1.75/gal

As compared with other 1600 square foot, 3 bedroom homes without pool pumps  
**This Improved Home Qualifies for EPA's Energy Star Label<sup>2</sup>**  
**This Improved Home Qualifies for an Energy Efficient Mortgage (EEM)**

Cooling	\$178	258
Heating	\$45	274
Hot Water	\$24	2190
Refrig	\$128	\$128
Dryer	\$22	
Stove	\$22	
Lighting	\$80	\$125
Misc	\$128	\$128
Pool		

**HERS Score<sup>3</sup>**  
Reference: 80      Improved: 90  
☆☆☆☆      ★★★★★

I.M. Certified      000000  
Certified Rater      I.D. Number

Signature      Date

This notice is provided to you by an individual certified by the Florida Department of Community Affairs to perform a building energy rating evaluation. Any questions, comments, or complaints regarding the service of Agency performing the service may be directed to the Florida Department of Community Affairs, Building Energy Rating System Program, 2555 Shumard Oak Boulevard, Tallahassee, Florida, 32309-2100, 904497-1824.

NOTES:  
\*The HERS Reference Home is constructed to comply with the 1989 CABO Model Energy Code (MEC) at a HERS score of 90 or greater.  
\*The home builder must have a signed Memorandum of Understanding (MOU) on Energy Star Homes, part of Home Energy Rating System (HERS) Score calculated in accordance with national HERS Guidelines rating method.

Form 11-B      EnergyGauge® (Version: FLR1PA, 2.02)      Page 1/2

## EXHIBIT "C"

### RECEIPT FOR CONDOMINIUM DOCUMENTS

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

NAME OF CONDOMINIUM: BELLASOL WATERFRONT VILLAS, A CONDOMINIUM

ADDRESS OF CONDOMINIUM: Hillsborough County, Florida

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

DOCUMENT	RECEIVED	BY ALTERNATIVE MEDIA
Prospectus Text	_____	N/A
Declaration of Condominium (and all amendments thereto)	_____	N/A
Articles of Incorporation	_____	N/A
By-Laws	_____	N/A
Estimated Operating Budget	_____	N/A
Form of Agreement for Sale or Lease	_____	N/A
Rules and Regulations	_____	N/A
Covenants and Restrictions	N/A	N/A
Ground Lease	N/A	N/A
Management and Maintenance Contracts for More Than One Year	_____	N/A
Renewable Management Contracts	_____	N/A
Lease of Recreational and Other Facilities to be Used Exclusively by Unit Owners of Subject Condominiums	N/A	N/A
Form of Unit Lease if a Leasehold	N/A	N/A
Declaration of Servitude	N/A	N/A
Sales Brochures	_____	N/A
Overall/Phase Development Description	_____	N/A
Lease of Recreational and Other Facilities to be Used by Unit Owners with Other Condominiums	N/A	N/A
Description of Management for Single Management of Multiple Condominiums	N/A	N/A
Conversion Inspection Report	N/A	N/A
Conversion Termite Inspection	N/A	N/A
Declaration and Grant of Easements	_____	N/A
Declaration of Access and Use	_____	N/A
Plat of Apollo Beach Unit Eight	_____	N/A
Underground Utility Easement	_____	N/A
Perpetual Sanitary Easement	_____	N/A
Restrictions as released in Warranty Deed	_____	N/A
Form of Phase Amendment	_____	N/A
Plot Plan	_____	N/A
Floor Plan	_____	N/A
Survey of Land and Graphic Description of Improvements	_____	N/A
Executed Escrow Agreement	_____	N/A
Alternative Media Disclosure Statement(See Rule 61B- 17.011,F.A.C.)	N/A	N/A
Frequently Asked Questions and Answers (as of _____)	_____	N/A
Evidence of Developer's Ownership Interest (Developer's Affidavit)	_____	N/A

DOCUMENT

RECEIVED

OR

MADE AVAILABLE

BY ALTERNATIVE  
MEDIA

Plans and Specifications

N/A

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

Executed this \_\_\_ day of \_\_\_\_\_, 200\_\_\_\_\_.

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Purchaser