

# Conditions of Sale

Please read Carefully

1. **AGREEMENT.** Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller, the Property, under the terms set forth herein.
  2. **ACCEPTANCE BY SELLER.** Execution and delivery of this contract to Seller is an offer to purchase the property, which shall be deemed accepted on the date Seller executes this contract (the "Effective Date").
  3. **TITLE.** Following the closing, Seller, at Seller's expense, shall deliver to Purchaser an ALTA Owners Title Insurance Policy (with Florida Modifications) in favor of Purchaser in the amount of the purchase price, which policy shall show Purchaser to be vested with fee simple title to the property, subject to the following (the Permitted Exceptions):
    - a. Ad valorem real estate taxes and special assessments for the year of closing and subsequent years,
    - b. Restrictions, reservations, easements, covenants, agreements, limitations and other matters appearing of record in those matters which are common to the community where the property or any portion thereof is located,
    - c. Any improvements, liens assumed by Purchaser as set forth below, and
    - d. Any matters which an accurate survey of the property might disclose.If prior to closing, Seller learns that its title to the property is defective (i.e.: matters which render title unmarketable in accordance with the standards adopted by the Florida bar and are not permitted exceptions) and Seller chooses not to cure such defects prior to closing, Seller shall immediately notify Purchaser of the defect and offer Purchaser the following three options: (i) Purchaser may close and accept the title "as-is", without reduction in the purchase price and without claim against Seller therefore, (ii) Purchaser may substitute for the defective property another similar property offered specifically by Seller as a substitution for the property, or (iii) Purchaser may cancel this contract, in which event the escrow agent shall return the deposit to Purchaser, whereupon both parties shall be released from all further obligations under this contract. After receiving notice from Seller as to the defect, Purchaser shall have five (5) days within which to notify Seller in writing as to which option Purchaser chooses. In no event shall Seller be obligated to bring suit or to extend any sums of money to buy out or settle any lien, encumbrance or claim against the property or to cure any other title defect. At Seller's option, the date of closing may be extended for purposes of eliminating any title defects.
  4. **CLOSING.**
    - a. **Date and Time.** Seller hereby notifies Purchaser that the closing is expected to occur within 14 days from the effective date by mail, without further notice to Purchaser. If the closing date falls on any day other than a business date, the closing date shall be automatically extended to the next succeeding business day, without additional notice to buyer.
    - b. **Purchaser's Closing Responsibilities**
      - i. Purchaser has signed and/or delivered the following, together with this contract, to be held in escrow pending closing and disbursement of funds:
        - a. The balance due at closing, if any, payable by cashier's check or wire transfer of immediately available federal funds, and
        - b. The closing statement.
      - ii. At closing, Purchaser shall be solely responsible for the following costs:
        - a. The documentary stamp taxes for Purchaser's deed.
        - b. Recording costs for Purchaser's deed.
        - c. The Purchaser's pro rata share of real estate property taxes.
        - d. The legal, processing and settlement or closing fees.

The total of the costs described in a through d above (collectively referred to as "closing costs").
    - c. **Seller's Closing Responsibilities.**
      - iii. Prior to closing, Seller shall execute and/or deliver the following closing documents:
        - a. A general warranty deed conveying the property subject to the permitted exceptions (and any other matters consented to by Purchaser after Purchaser's review of title pursuant to paragraph 3 above),
        - b. A "non-foreign" affidavit or certification pursuant to the Internal Revenue Code section 144 S, and
        - c. A mechanics lien affidavit.
      - iv. At closing, Seller shall be solely responsible for the following costs:
        - a. The costs, including the premium, the owners title insurance policy.
        - b. The Seller's pro rata share of real estate property taxes, assessments and other proratable items, which Seller shall pay directly to Purchaser and Purchaser hereby acknowledges that Purchaser then shall be solely responsible for payment of the total real estate property tax bill for the year of closing and subsequent years.

Moreover, prior to closing, any additional documents as are reasonably necessary to consummate this transaction shall be signed by the Seller and/or Purchaser. Following closing, if there are any errors in any closing documents, the parties agree to execute any further documents at the request of either party or at the request of the lender where applicable, and the parties further agree to pay any amounts required in order to correct the error.
  - d. **Proratiens.** Real estate property taxes and all other proratable items shall be prorated as of 12:01 AM of the date of closing. In the event that the real estate taxes for the year of closing are unknown, the tax proration will be based upon the taxes of the prior-year taking into account the maximum available discount, and, at the request of either party, the taxes for the year of closing shall be re-prorated and adjusted when the tax bill for such year is received and the actual amount of taxes is known. The provisions of this paragraph shall survive the closing.
  - e. **Improvement Liens.** Certified, confirmed or ratified liens for governmental improvements as of the date of this contract, if any, shall be paid in full by Seller, and all other liens for governmental improvements (whether certified hereafter or pending) shall be assumed by the Purchaser. Notwithstanding the foregoing, to the extent any of the foregoing certified, confirmed or ratified liens are payable in installments, Purchaser shall take title subject to such lien(s) and assume the balance of such installment payments. In such event, the installment payment for the year of closing shall be prorated as of 12:01 AM of the date of closing.
  - f. **Legal Fees.** Each party shall pay its own legal fees.
5. **DEFAULT.**
  - a. **By Seller.** In the event of default by Seller under this contract, then, provided Purchaser is not also in default, Seller shall refund to Purchaser the deposit plus 10% of the deposit as Purchaser's sole and exclusive remedy and as agreed upon liquidated damages, whereupon the party shall be relieved of all further obligations hereunder.
  - b. **By Purchaser.** In the event of default by Purchaser under this contract, Seller shall receive the deposit as Seller's sole and exclusive remedy and as agreed upon liquidated damages, whereupon the party shall be relieved of all further obligations hereunder. In that Purchaser's deposit shall be held in escrow, Purchaser agrees that, upon Purchaser's default, Seller may notify escrow agent that Purchaser has defaulted, in which event escrow agent may pay Purchaser's deposit to Seller, and escrow agent may rely upon Seller's notice and shall be under no obligation to make any independent investigation or confirmation of Purchaser's default.
6. **PURCHASER'S OPTION TO SELL.** Purchaser, of its own accord and independent of Seller, desires to apply for a U.S. investment visa. Therefore, Purchaser hereby requests and Seller agrees that in the event Purchaser is issued a final denial of its application for an E-2 visa, after exhausting all appeals, and Client has fully complied with and met the terms of its Client Obligations in paragraph 4 of its Immigration Consulting Agreement of even date herewith, Purchaser shall have an option to obligate Seller to repurchase the property for no less than 100% of the Purchaser's original purchase price, by giving thirty (30) days written notice to Seller. Purchaser hereby acknowledges that Seller is neither an immigration advisor, attorney, nor an investment broker and Seller has not made any recommendations to Purchaser to enter into any securities transactions for investments relating to immigration or otherwise.
7. **PURCHASER'S OPTION TO BUY ADDITIONAL PROPERTY.** Upon Purchaser's payment to Seller of a 10% Option Fee, Seller shall grant Purchaser the option to purchase up to eight (8) additional lots of Seller's choosing and of similar size within a 2 square mile radius of the Property. The option to purchase shall be for a period of twenty-four (24) months from the date of closing of this contract and only valid if the Seller has such lots available. If the option is exercised with 12 months of this contract closing, the price shall be at a 4% premium to the price per lot in this transaction. If the option is exercised with 24 months of this contract closing, the price shall be at a 12% premium to the price per lot in this transaction.
8. **PURCHASER'S DUE DILIGENCE.** Purchaser has previously reviewed and considered the nature of this transaction and has investigated the property and all aspects of the transaction, and Purchaser has determined that the property is satisfactory to Purchaser in all respects and that Purchaser is purchasing the property in "as-is" condition. Purchaser has and will rely solely on Purchaser's own independent investigations and inspections, and Purchaser has not relied and will not rely on any representation of Seller other than as expressly set forth in this contract, if any. Seller has made no representations nor held out any inducements to Purchaser, and Seller is not and shall not be liable or bound in any manner by any express or implied warranties, guarantees, statements, representations or information pertaining to the Property, except as may be specifically set forth in this contract.
9. **ESCROW AGENT.** The escrow agent shall not be liable for any actions taken by it in good faith, but only for its gross negligence or willful misconduct. The parties hereby indemnify and agree to hold harmless the escrow agent from and against all liabilities, damages, claims, costs, fees and expenses whatsoever the escrow agent may incur or be exposed to in its capacity as escrow agent here under, except for its gross negligence or willful misconduct. If there is a dispute as to disposition of any proceeds held by the escrow agent pursuant to the terms of this contract, the escrow agent is hereby authorized to require the parties to litigate the matter between themselves and release escrow agent from all of its obligations hereunder.
10. **MISCELLANEOUS.**
  - a. **Notices.** Notice and demand or request shall be made in writing and shall be served in person, by overnight courier, or by registered or certified mail, return receipt requested, addressed to the party to be served at its address above set forth or at such other address as shall have been if by like notice from the party to be served to the party giving the notice. Notices delivered in person, sent by facsimile, or sent by overnight courier shall be deemed given on the date of delivery. Notice delivered by registered or certified mail shall be deemed given three days after deposit in the US mail. Seller shall not be responsible for any notice properly sent to Purchaser, which is not received due to Purchaser's absence from the place where notices are to be sent or which is refused delivery or not picked up by Purchaser.
  - b. **Time is of the Essence.** Time is of the essence as regards to Purchaser's Option and Purchaser's obligation to close.
  - c. **Binding Agreement.** This is intended to be a legally binding contract. If you do not fully understand it, you should seek the advice of an attorney of your choice prior to execution.
  - d. **Entire Agreement.** This contract constitutes the entire agreement and understanding between the parties with respect to the subject matter here of and there are no other agreements, representations or warranties other than as set forth herein. This contract may not be changed, altered or modified except by an instrument in writing signed by the party against whom enforcement of such change would be sought. This contract shall be binding upon the parties hereto and their respective successors and permitted assigns.
  - e. **Assignability.** Purchaser shall not be entitled to assign its rights hereunder without the prior written consent of Seller, which may be given or withheld in Seller's sole discretion.
11. **SELLER'S DISCLAIMER AS TO REPRESENTATION OF VALUE.** Neither Seller nor any of its representatives, employees or agents can make any representation that (a) the property has appreciated in price or value in the past, (b) the property will appreciate in price or value in the future, (c) the property may be resold at a profit, (d) the property has a particular value for the purpose of sale, resale, financing, refinancing or otherwise, or (e) Purchaser will have or be able to maintain any equity in the property. No third party has approved or attested to the value of this property; however, Purchaser acknowledges Purchaser is free to seek an appraisal of the property or otherwise ascertain the price of homesites offered for sale by other Seller's in the community.
12. **RESCISSON RIGHTS.** PURCHASER MAY CANCEL THIS CONTRACT WITHOUT CAUSE UNTIL MIDNIGHT OF THE SEVENTH BUSINESS DAY AFTER THE PURCHASER HAS EXECUTED THIS CONTRACT BY NOTIFYING SELLER IN WRITING THAT PURCHASER ELECTS TO RESCIND THIS CONTRACT, IN WHICH EVENT ALL DEPOSITS SHALL BE RETURNED TO PURCHASER, AND THE PARTY SHALL BE RELEASED FROM ANY FURTHER RIGHTS OR OBLIGATIONS HEREUNDER. IF PURCHASER DOES NOT ELECT TO TERMINATE THIS CONTRACT BY WRITTEN NOTICE, THE CONTRACT SHALL CLOSE IN ACCORDANCE WITH THE TERMS SET FORTH HEREIN.

We the undersigned, have read, understand, and agree to each of the provision of this Agreement and hereby acknowledge receipt of a copy of this contract.

Florida Land Investments, LLC

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

BUYER: \_\_\_\_\_

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

