



Vacant Land Contract

1* **1. Sale and Purchase ("Contract"):** Margate Community Redevelopment Agency
 2* ("Seller") and Krishna Rangam
 3 ("Buyer") (the "parties") agree to sell and buy on the terms and conditions specified below the property ("Property")
 4 described as:

5* Address: Parcel Id: 484125031081 Margate FL 33063

6* Legal Description:
 7 MARGATE 3RD ADD 44-48 B PT PARCEL Y DESC BEG SE COR LOT 3 BLK 7, SE 135.79 FOR POB, NE 150, SE
 8 125, SW 125.98 TO CURVE, W 38.27, NW 100.78 TO POB BLK 7

11* SEC ___/TWP / ___/ RNG ___ of Broward County, Florida. Real Property ID No.: 484125031081
 12* including all improvements existing on the Property and the following additional property: _____

14* **2. Purchase Price:** (U.S. currency) \$ 250,000.00

15 All deposits will be made payable to "Escrow Agent" named below and held in escrow by:
 16* Escrow Agent's Name: Donald Buikus
 17* Escrow Agent's Contact Person: Donald Buikus
 18* Escrow Agent's Address: 1402 North State Road 7, Margate FL 33063
 19* Escrow Agent's Phone: (954) 974-2704
 20* Escrow Agent's Email: info@margateesq.com

21 (a) Initial deposit (\$0 if left blank) (Check if applicable)
 22* accompanies offer
 23* will be delivered to Escrow Agent within _____ days (3 days if left blank)
 24* after Effective Date \$ 10,000.00

25 (b) Additional deposit will be delivered to Escrow Agent (Check if applicable)
 26* within _____ days (10 days if left blank) after Effective Date
 27* within _____ days (3 days if left blank) after expiration of Due Diligence Period \$ 10,000.00

28* (c) Total Financing (see Paragraph 6) (express as a dollar amount or percentage) \$ _____

29* (d) Other: _____ \$ 0.00

30 (e) Balance to close (not including Buyer's closing costs, prepaid items, and prorations)
 31* to be paid at closing by wire transfer or other Collected funds \$ 230,000.00

32* (f) (Complete only if purchase price will be determined based on a per unit cost instead of a fixed price.) The
 33* unit used to determine the purchase price is lot acre square foot other (specify): _____
 34* prorating areas of less than a full unit. The purchase price will be \$ _____ per unit based on a
 35 calculation of total area of the Property as certified to Seller and Buyer by a Florida licensed surveyor in
 36 accordance with Paragraph 8(c). The following rights of way and other areas will be excluded from the
 37* calculation: _____

38 **3. Time for Acceptance; Effective Date:** Unless this offer is signed by Seller and Buyer and an executed copy
 39* delivered to all parties on or before 5/28/2026, this offer will be withdrawn and Buyer's deposit, if
 40 any, will be returned. The time for acceptance of any counter-offer will be 3 days after the date the counter-offer is
 41 delivered. **The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer**
 42 **has signed or initialed and delivered this offer or the final counter-offer.**

43* **4. Closing Date:** This transaction will close on _____ ("Closing Date"), unless specifically
 44 extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including,
 45 but not limited to, Financing and Due Diligence periods. However, if the Closing Date occurs on a Saturday,
 46 Sunday, or national legal holiday, it will extend to 5:00 p.m. (where the Property is located) of the next business
 47 day. In the event insurance underwriting is suspended on Closing Date and Buyer is unable to obtain property
 48 insurance, Buyer may postpone closing for up to 5 days after the insurance underwriting suspension is lifted. If
 49 this transaction does not close for any reason, Buyer will immediately return all Seller provided documents and
 50 other items.

51 **5. Extension of Closing Date:** If Paragraph 6(b) is checked and Closing Funds from Buyer's lender(s) are not
 52 available on Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements

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53 ("CFPB Requirements), if applicable, then Closing Date shall be extended for such period necessary to satisfy
54 CFPB Requirements, provided such period shall not exceed 10 days.

55 **6. Financing: (Check as applicable)**

56 * **(a) Buyer** will pay cash for the Property with no financing contingency.

57 * **(b) This Contract** is contingent on **Buyer** qualifying for and obtaining the commitment(s) or approval(s)
58 * specified below ("Financing") within _____ days after Effective Date (Closing Date or 30 days after Effective
59 * Date, whichever occurs first, if left blank) ("Financing Period"). **Buyer** will apply for Financing within _____
60 * days after Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial,
61 * and other information required by the lender. If **Buyer**, after using diligence and good faith, cannot obtain the
62 * Financing within the Financing Period, either party may terminate this Contract and **Buyer's** deposit(s) will be
63 * returned.

64 * **(1) New Financing:** **Buyer** will secure a commitment for new third party financing for \$ _____
65 * or _____% of the purchase price at **(Check one)** a fixed rate not exceeding _____% an
66 * adjustable interest rate not exceeding _____% at origination (a fixed rate at the prevailing interest rate
67 * based on **Buyer's** creditworthiness if neither choice is selected). **Buyer** will keep **Seller** and Broker fully
68 * informed of the loan application status and progress and authorizes the lender or mortgage broker to
69 * disclose all such information to **Seller** and Broker.

70 * **(2) Seller Financing:** **Buyer** will execute a first second purchase money note and mortgage to
71 * **Seller** in the amount of \$ _____, bearing annual interest at _____% and payable as follows:

72 * _____
73 * The mortgage, note, and any security agreement will be in a form acceptable to **Seller** and will follow
74 * forms generally accepted in the county where the Property is located; will provide for a late payment fee
75 * and acceleration at the mortgagee's option if **Buyer** defaults; will give **Buyer** the right to prepay without
76 * penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on
77 * conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require **Buyer** to
78 * keep liability insurance on the Property, with **Seller** as additional named insured. **Buyer** authorizes **Seller**
79 * to obtain credit, employment, and other necessary information to determine creditworthiness for the
80 * financing. **Seller** will, within 10 days after Effective Date, give **Buyer** written notice of whether or not **Seller**
81 * will make the loan.


82 * **(3) Mortgage Assumption:** **Buyer** will take title subject to and assume and pay existing first mortgage to

83 * _____
84 * LN# _____ in the approximate amount of \$ _____ currently payable at
85 * \$ _____ per month, including principal, interest, taxes and insurance, and having a
86 * fixed other (describe) _____
87 * interest rate of _____% which will will not escalate upon assumption. Any variance in the mortgage
88 * will be adjusted in the balance due at closing with no adjustment to purchase price. **Buyer** will purchase
89 * **Seller's** escrow account dollar for dollar. If the interest rate upon transfer exceeds _____% or the
90 * assumption/transfer fee exceeds \$ _____, either party may elect to pay the excess, failing
91 * which this Contract will terminate; and **Buyer's** deposit(s) will be returned. If the lender disapproves
92 * **Buyer**, this Contract will terminate; and **Buyer's** deposit(s) will be returned.

93 * **7. Assignability: (Check one) Buyer** may assign and thereby be released from any further liability under this
94 * Contract, may assign but not be released from liability under this Contract, or may not assign this Contract.

95 * **8. Title:** **Seller** has the legal capacity to and will convey marketable title to the Property by statutory warranty
96 * deed special warranty deed other (specify) _____, free of liens, easements,
97 * and encumbrances of record or known to **Seller**, but subject to property taxes for the year of closing; covenants,
98 * restrictions, and public utility easements of record; existing zoning and governmental regulations; and (list any
99 * other matters to which title will be subject) _____,
100 * provided there exists at closing no violation of the foregoing.

101 * **(a) Title Evidence:** The party who pays for the owner's title insurance policy will select the closing agent and pay
102 * for the title search, including tax and lien search (including municipal lien search) if performed, and all other
103 * fees charged by closing agent. **Seller** will deliver to **Buyer**, at
104 * **(Check one) Seller's** **Buyer's** expense and
105 * **(Check one)** within _____ days after Effective Date at least _____ days before Closing Date,
106 * **(Check one)**

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- 107 * (1) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be
- 108 discharged by **Seller** at or before closing and, upon **Buyer** recording the deed, an owner's policy in the
- 109 amount of the purchase price for fee simple title subject only to the exceptions stated above. If **Buyer** is
- 110 paying for the owner's title insurance policy and **Seller** has an owner's policy, **Seller** will deliver a copy to
- 111 **Buyer** within 15 days after Effective Date.
- 112 * (2) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an
- 113 existing firm. However, if such an abstract is not available to **Seller**, then a prior owner's title policy
- 114 acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will
- 115 include copies of all policy exceptions and an update in a format acceptable to **Buyer** from the policy
- 116 effective date and certified to **Buyer** or **Buyer's** closing agent together with copies of all documents
- 117 recited in the prior policy and in the update. If such an abstract or prior policy is not available to **Seller**,
- 118 then (1) above will be the title evidence.
- 119 * (b) **Title Examination:** After receipt of the title evidence, **Buyer** will, within 20 days (10 days if left blank) but
- 120 no later than Closing Date, deliver written notice to **Seller** of title defects. Title will be deemed acceptable to
- 121 **Buyer** if (i) **Buyer** fails to deliver proper notice of defects or (ii) **Buyer** delivers proper written notice and **Seller**
- 122 * cures the defects within _____ days (30 days if left blank) ("Cure Period") after receipt of the notice. If the
- 123 defects are cured within the Cure Period, closing will occur within 10 days after receipt by **Buyer** of notice of
- 124 such cure. **Seller** may elect not to cure defects if **Seller** reasonably believes any defect cannot be cured within
- 125 the Cure Period. If the defects are not cured within the Cure Period, **Buyer** will have 10 days after receipt of
- 126 notice of **Seller's** inability to cure the defects to elect whether to terminate this Contract or accept title subject
- 127 to existing defects and close the transaction without reduction in purchase price.
- 128 (c) **Survey:** **Buyer** may, at **Buyer's** expense, have the Property surveyed and must deliver written notice to
- 129 **Seller**, within 5 days after receiving survey but not later than 5 days before Closing Date, of any
- 130 encroachments on the Property, encroachments by the Property's improvements on other lands, or deed
- 131 restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a
- 132 title defect and **Seller's** and **Buyer's** obligations will be determined in accordance with Paragraph 8(b).
- 133 (d) **Ingress and Egress:** **Seller** warrants that the Property presently has ingress and egress.

134 9. **Property Condition:** **Seller** will deliver the Property to **Buyer** at closing in its present "as is" condition, with

135 conditions resulting from **Buyer's** Inspections and casualty damage, if any, excepted. **Seller** will not engage in or

136 permit any activity that would materially alter the Property's condition without the **Buyer's** prior written consent.

- 137 (a) **Inspections: (Check (1) or (2))**
- 138 * (1) **Due Diligence Period:** **Buyer** will, at **Buyer's** expense and within _____ days (30 days if left blank)
- 139 ("Due Diligence Period") after Effective Date and in **Buyer's** sole and absolute discretion, determine
- 140 whether the Property is suitable for **Buyer's** intended use. During the Due Diligence Period, **Buyer** may
- 141 conduct a Phase 1 environmental assessment and any other tests, analyses, surveys, and investigations
- 142 ("Inspections") that **Buyer** deems necessary to determine to **Buyer's** satisfaction the Property's
- 143 engineering, architectural, and environmental properties; zoning and zoning restrictions; subdivision
- 144 statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with
- 145 local, state, and regional growth management plans; availability of permits, government approvals, and
- 146 licenses; and other inspections that **Buyer** deems appropriate. If the Property must be rezoned, **Buyer** will
- 147 obtain the rezoning from the appropriate government agencies. **Seller** will sign all documents **Buyer** is
- 148 required to file in connection with development or rezoning approvals. **Seller** gives **Buyer**, its agents,
- 149 contractors, and assigns, the right to enter the Property at any time during the Due Diligence Period for the
- 150 purpose of conducting Inspections, provided, however, that **Buyer**, its agents, contractors, and assigns
- 151 enter the Property and conduct Inspections at their own risk. **Buyer** will indemnify and hold **Seller**
- 152 harmless from losses, damages, costs, claims, and expenses of any nature, including attorneys' fees,
- 153 expenses, and liability incurred in application for rezoning or related proceedings, and from liability to any
- 154 person, arising from the conduct of any and all Inspections or any work authorized by **Buyer**. **Buyer** will
- 155 not engage in any activity that could result in a construction lien being filed against the Property without
- 156 **Seller's** prior written consent. If this transaction does not close, **Buyer** will, at **Buyer's** expense, (i) repair
- 157 all damages to the Property resulting from the Inspections and return the Property to the condition it was in
- 158 before conducting the Inspections and (ii) release to **Seller** all reports and other work generated as a
- 159 result of the Inspections.

160 Before expiration of the Due Diligence Period, **Buyer** must deliver written notice to **Seller** of **Buyer's**

161 determination of whether or not the Property is acceptable. **Buyer's** failure to comply with this notice

162 requirement will constitute acceptance of the Property as suitable for **Buyer's** intended use in its "as is"

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- 163 condition. If the Property is unacceptable to **Buyer** and written notice of this fact is timely delivered to
 164 **Seller**, this Contract will be deemed terminated, and **Buyer's** deposit(s) will be returned.
- 165 * (2) **No Due Diligence Period:** **Buyer** is satisfied that the Property is suitable for **Buyer's** purposes,
 166 including being satisfied that either public sewerage and water are available to the Property or the
 167 Property will be approved for the installation of a well and/or private sewerage disposal system and that
 168 existing zoning and other pertinent regulations and restrictions, such as subdivision or deed restrictions,
 169 concurrency, growth management, and environmental conditions, are acceptable to **Buyer**. This Contract
 170 is not contingent on **Buyer** conducting any further investigations.
- 171 (b) **Government Regulations:** Changes in government regulations and levels of service which affect **Buyer's**
 172 intended use of the Property will not be grounds for terminating this Contract if the Due Diligence Period has
 173 expired or if Paragraph 9(a)(2) is selected.
- 174 (c) **Flood Zone:** **Buyer** is advised to verify by survey, with the lender, and with appropriate government agencies
 175 which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to
 176 improving the Property and rebuilding in the event of casualty.
- 177 (d) **Coastal Construction Control Line ("CCCL"):** If any part of the Property lies seaward of the CCCL as
 178 defined in Section 161.053, Florida Statutes, **Seller** will provide **Buyer** with an affidavit or survey as required
 179 by law delineating the line's location on the Property, unless **Buyer** waives this requirement in writing. The
 180 Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that
 181 govern coastal property, including delineation of the CCCL, rigid coastal protection structures, beach
 182 nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida
 183 Department of Environmental Protection, including whether there are significant erosion conditions associated
 184 with the shore line of the Property being purchased.
- 185 * **Buyer** waives the right to receive a CCCL affidavit or survey.

186 **10. Closing Procedure; Costs:** Closing will take place in the county where the Property is located and may be
 187 conducted by mail or electronic means. If title insurance insures **Buyer** for title defects arising between the title
 188 binder effective date and recording of **Buyer's** deed, closing agent will disburse at closing the net sale proceeds to
 189 **Seller** (in local cashier's check if **Seller** requests in writing at least 5 days before closing) and brokerage fees to
 190 Broker as per Paragraph 21. In addition to other expenses provided in this Contract, **Seller** and **Buyer** will pay the
 191 costs indicated below.

- 192 (a) **Seller Costs:**
 193 Taxes on deed
 194 Recording fees for documents needed to cure title
 195 Title evidence (if applicable under Paragraph 8)
 196 Estoppel Fee(s)
 197 * Other: _____
- 198 (b) **Buyer Costs:**
 199 Taxes and recording fees on notes and mortgages
 200 Recording fees on the deed and financing statements
 201 Loan expenses
 202 Title evidence (if applicable under Paragraph 8)
 203 Lender's title policy at the simultaneous issue rate
 204 Inspections
 205 Survey
 206 Insurance
 207 * Other: _____
- 208 (c) **Prorations:** The following items will be made current and prorated as of the day before Closing Date: real
 209 estate taxes (including special benefit tax liens imposed by a CDD), interest, bonds, assessments, leases, and
 210 other Property expenses and revenues. If taxes and assessments for the current year cannot be determined,
 211 the previous year's rates will be used with adjustment for any exemptions.
- 212 (d) **Special Assessment by Public Body:** Regarding special assessments imposed by a public body, **Seller** will
 213 pay (i) the full amount of liens that are certified, confirmed, and ratified before closing and (ii) the amount of the
 214 last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not
 215 resulted in a lien before closing; and **Buyer** will pay all other amounts. If special assessments may be paid in
 216 * installments, **Seller** **Buyer** (**Buyer** if left blank) will pay installments due after closing. If **Seller** is
 217 checked, **Seller** will pay the assessment in full before or at the time of closing. Public body does not include a
 218 Homeowners' or Condominium Association.

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219 (e) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT
220 PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO
221 PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY
222 IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER
223 PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE
224 COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

225 (f) **Foreign Investment in Real Property Tax Act ("FIRPTA"):** If Seller is a "foreign person" as defined by
226 FIRPTA, Seller and Buyer will comply with FIRPTA, which may require Seller to provide additional cash at
227 closing.

228 (g) **1031 Exchange:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneously with
229 closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate
230 in all reasonable respects to effectuate the Exchange including executing documents, provided, however, that
231 the cooperating party will incur no liability or cost related to the Exchange and that the closing will not be
232 contingent upon, extended, or delayed by the Exchange.

233 **11. Computation of Time:** Calendar days, based on where the Property is located, will be used when computing time
234 periods. Other than time for acceptance and Effective Date as set forth in Paragraph 3, any time periods provided
235 for or dates specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, which shall
236 end or occur on a Saturday, Sunday, or national legal holiday (see 5 U.S.C. 6103), or on a day a national legal
237 holiday is observed shall extend to the next calendar day which is not a Saturday, Sunday, national legal holiday,
238 or a day on which a national legal holiday is observed. **Time is of the essence in this Contract.**

239 **12. Risk of Loss; Eminent Domain:** If any portion of the Property is materially damaged by casualty before closing
240 or Seller negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain
241 proceedings or an eminent domain proceeding is initiated, Seller will promptly inform Buyer. Either party may
242 terminate this Contract by written notice to the other within 10 days after Buyer's receipt of Seller's notification,
243 and Buyer's deposit(s) will be returned, failing which Buyer will close in accordance with this Contract and receive
244 all payments made by the governmental authority or insurance company, if any.


245 **13. Force Majeure:** Seller or Buyer will not be required to perform any obligation under this Contract or be liable to
246 each other for damages so long as the performance or non-performance of the obligation is delayed, caused, or
247 prevented by an act of God or force majeure. An "act of God or "force majeure" is defined as hurricanes,
248 earthquakes, floods, fire, unusual transportation delays, wars, insurrections, and any other cause not reasonably
249 within the control of Seller or Buyer and which by the exercise of due diligence the non-performing party is unable
250 in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period
251 that the act of God or force majeure is in place. However, in the event that such act of God or force majeure event
252 continues beyond 30 days, either party may terminate this Contract by delivering written notice to the other; and
253 Buyer's deposit(s) will be returned.

254 **14. Notices:** All notices will be in writing and delivered to the parties and Broker by mail, personal delivery, or
255 electronic means. **Buyer's failure to timely deliver written notice to Seller, when such notice is required by**
256 **this Contract, regarding any contingency will render that contingency null and void, and this Contract will**
257 **be construed as if the contingency did not exist. Any notice, document, or item delivered to or received by**
258 **an attorney or licensee (including a transactions broker) representing a party will be as effective as if**
259 **delivered to or received by that party.**

260 **15. Complete Agreement; Persons Bound:** This Contract is the entire agreement between Seller and Buyer.
261 **Except for brokerage agreements, no prior or present agreements will bind Seller, Buyer, or Broker unless**
262 **incorporated into this Contract.** Modifications of this Contract will not be binding unless in writing, signed or
263 initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. This
264 Contract, signatures, initials, documents referenced in this Contract, counterparts, and written modifications
265 communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding.
266 Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any
267 provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully
268 effective. Seller and Buyer will use diligence and good faith in performing all obligations under this Contract. This
269 Contract will not be recorded in any public record. The terms "Seller," "Buyer," and "Broker" may be singular or
270 plural. This Contract is binding on the heirs, administrators, executors, personal representatives, and assigns, if
271 permitted, of Seller, Buyer, and Broker.

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- 272 **16. Default and Dispute Resolution:** This Contract will be construed under Florida law. This Paragraph will survive
 273 closing or termination of this Contract.
- 274 **(a) Seller Default:** If **Seller** fails, neglects, or refuses to perform **Seller's** obligations under this Contract, **Buyer**
 275 may elect to receive a return of **Buyer's** deposit(s) without thereby waiving any action for damages resulting
 276 from **Seller's** breach and may seek to recover such damages or seek specific performance. **Seller** will also be
 277 liable for the full amount of the brokerage fee.
- 278 **(b) Buyer Default:** If **Buyer** fails, neglects, or refuses to perform **Buyer's** obligations under this Contract,
 279 including payment of deposit(s), within the time(s) specified, **Seller** may elect to recover and retain the
 280 deposit(s), paid and agreed to be paid, for the account of **Seller** as agreed upon liquidated damages,
 281 consideration for execution of this Contract, and in full settlement of any claims, whereupon **Seller** and **Buyer**
 282 will be relieved from all further obligations under this Contract; or **Seller**, at **Seller's** option, may proceed in
 283 equity to enforce **Seller's** rights under this Contract.
- 284 **17. Attorney's Fees; Costs:** In any litigation permitted by this Contract, the prevailing party shall be entitled to
 285 recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting
 286 the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.
- 287 **18. Escrow Agent; Closing Agent:** **Seller** and **Buyer** authorize Escrow Agent and closing agent (collectively
 288 "Agent") to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them
 289 upon proper authorization and in accordance with Florida law and the terms of this Contract, including disbursing
 290 brokerage fees. "Collection" or "Collected" means any checks tendered or received have become actually and
 291 finally collected and deposited in the account of Agent. The parties agree that Agent will not be liable to any person
 292 for misdelivery of escrowed items to **Seller** or **Buyer**, unless the misdelivery is due to Agent's willful breach of this
 293 Contract or gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay the filing fees
 294 and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed
 295 funds or equivalent and charged and awarded as court costs in favor of the prevailing party.
- 296 **19. Professional Advice; Broker Liability:** Broker advises **Seller** and **Buyer** to verify all facts and representations
 297 that are important to them and to consult an appropriate professional for legal advice (for example, interpreting this
 298 Contract, determining the effect of laws on the Property and this transaction, status of title, foreign investor
 299 reporting requirements, the effect of property lying partially or totally seaward of the CCCL, etc.) and for tax,
 300 property condition, environmental, and other specialized advice. **Buyer** acknowledges that all representations
 301 (oral, written, or otherwise) by Broker are based on **Seller** representations or public records. **Buyer agrees to rely**
 302 **solely on Seller, professional inspectors, and government agencies for verification of the Property**
 303 **condition and facts that materially affect Property value.** **Seller** and **Buyer** respectively will pay all costs and
 304 expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors,
 305 agents, and employees in connection with or arising from **Seller's** or **Buyer's** misstatement or failure to perform
 306 contractual obligations. **Seller** and **Buyer** hold harmless and release Broker and Broker's officers, directors,
 307 agents, and employees from all liability for loss or damage based on (i) **Seller's** or **Buyer's** misstatement or failure
 308 to perform contractual obligations; (ii) the use or display of listing data by third parties, including, but not limited to,
 309 photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, and remarks related
 310 to the Property; (iii) Broker's performance, at **Seller's** or **Buyer's** request, of any task beyond the scope of
 311 services regulated by Chapter 475, Florida Statutes, as amended, including Broker's referral, recommendation, or
 312 retention of any vendor; (iv) products or services provided by any vendor; and (v) expenses incurred by any
 313 vendor. **Seller** and **Buyer** each assume full responsibility for selecting and compensating their respective vendors.
 314 This Paragraph will not relieve Broker of statutory obligations. For purposes of this Paragraph, Broker will be
 315 treated as a party to this Contract. This Paragraph will survive closing.
- 316 **20. Commercial Real Estate Sales Commission Lien Act:** If the Property is commercial real estate as defined by
 317 Section 475.701, Florida Statutes, the following disclosure will apply: The Florida Commercial Real Estate Sales
 318 Commission Lien Act provides that when a broker has earned a commission by performing licensed services
 319 under a brokerage agreement with you, the broker may claim a lien against your net sales proceeds for the
 320 broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned.
- 321 **21. Brokers:** The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." **Instruction to**
 322 **closing agent:** **Seller** and **Buyer** direct Closing Agent to disburse at Closing the full amount of the brokerage
 323 fees as specified in separate brokerage agreements with the parties and cooperative agreements between the
 324 Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Paragraph will not be
 325 used to modify any offer of compensation made by **Seller** or listing broker to cooperating brokers.

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326*		Sinivas Rangam	3332170
327	<hr/> Seller's Sales Associate/License No.	<hr/> Buyer's Sales Associate/License No.	
328*		e462jgte@gmail.com	
329	<hr/> Seller's Sales Associate Email Address	<hr/> Buyer's Sales Associate Email Address	
330			9546088232
331*	<hr/> Seller's Sales Associate Phone Number	<hr/> Buyer's Sales Associate Phone Number	
332			Advanced Asset Management INC
333			
334*	<hr/> Listing Brokerage	<hr/> Buyer's Brokerage	
335			<small>5909 MARGATE BLVD MARGATE Florida 33063</small>
336			
337	<hr/> Listing Brokerage Address	<hr/> Buyer's Brokerage Address	
338*			


339 **22. Addenda:** The following additional terms are included in the attached addenda and incorporated into this Contract
 340 **(Check if applicable):**
 341* A. Back-up Contract
 342* B. Kick Out Clause
 343* C. HOA Addendum
 344 D. Other _____
 345

346* **23. Additional Terms:**
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COUNTER-OFFER/REJECTION

363* Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and
 364 deliver a copy of the acceptance to Seller).
 365* Seller rejects Buyer's offer

366 **[The remainder of this page is intentionally left blank.**
 367 **This Contract continues with Line 368 on Page 8 of 8.]**

Buyer () (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is 7 of 8 pages.
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