

Comprehensive Rider to the Residential Contract For Sale And Purchase

THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR



If initialed by all parties, the clauses below will be incorporated into the Florida Realtors®/Florida Bar Residential Contract For Sale And Purchase between Lomas Properties LLC (SELLER) and _____ (BUYER) concerning the Property described as 175 1st Street S #706, St. Petersburg, FL 33701

Buyer's Initials _____

Seller's Initials _____

ms

A. CONDOMINIUM RIDER

1. CONDOMINIUM ASSOCIATION APPROVAL:

The Association's approval of Buyer (**CHECK ONE**): ☐ is ☒ is not required. If approval is required, this Contract is contingent upon Buyer being approved by the Association no later than _____ (if left blank, then 5) days prior to Closing. Within _____ (if left blank, then 5) days after Effective Date Seller shall initiate the approval process with the Association and Buyer shall apply for such approval. Buyer and Seller shall sign and deliver any documents required by the Association in order to complete the transfer of the Property and each shall use diligent effort to obtain such approval, including making personal appearances if required. If Buyer is not approved within the stated time period, this Contract shall terminate and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

2. RIGHT OF FIRST REFUSAL:

- The Association (**CHECK ONE**): ☐ has ☒ does not have a right of first refusal ("Right"). If the Association has a Right, this Contract is contingent upon the Association, within the time permitted for the exercise of such Right, either providing written confirmation to Buyer that the Association is not exercising that Right, or failing to timely exercise such Right pursuant to the terms of the Declaration of Condominium ("Declaration", which reference includes all amendments thereto).
- The members of the Association (**CHECK ONE**): ☐ have ☒ do not have a Right. If the members do have a Right, this Contract is contingent upon the members, within the time permitted for the exercise of such Right, either providing written confirmation to Buyer that the members are not exercising that Right, or failing to timely exercise such Right pursuant to the terms of the Declaration.
- Buyer and Seller shall, within _____ (if left blank, then 5) days after Effective Date, sign and deliver any documents required as a condition precedent to the exercise of the Right, and shall use diligent effort to submit and process the matter with the Association and members, including personal appearances, if required.
- If, within the stated time period, the Association, the members of the Association, or both, fail to provide the written confirmation or the Right has not otherwise expired, then this Contract shall terminate and the Deposit shall be refunded to the Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.
- If the Association or a member timely exercises its or their Right, this Contract shall terminate and the Deposit shall be refunded to Buyer (unless this Contract provides otherwise), thereby releasing Buyer and Seller from all further obligations under this Contract, and Seller shall pay to Broker the full commission at Closing in recognition that Broker procured the sale.

3. FEES; ASSESSMENTS; PRORATIONS; LITIGATION:

- Condominium Association assessment(s) and Rents: Seller represents that the current Association assessment(s) installments is/are

\$ 895.03 payable (**CHECK ONE**): ☒ monthly ☐ quarterly ☐ semi-annually ☐ annually

and if more than one Association assessment

\$ _____ payable (**CHECK ONE**): ☐ monthly ☐ quarterly ☐ semi-annually ☐ annually

and the current rent on recreation areas, if any, is

\$ _____ payable (**CHECK ONE**): ☐ monthly ☐ quarterly ☐ semi-annually ☐ annually

A. CONDOMINIUM RIDER (CONTINUED)

All annual assessments levied by the Association and rent on recreational areas, if any, shall be made current by Seller at Closing, and Buyer shall reimburse Seller for prepayments.

- (b) Fees: Seller shall, at Closing, pay all fines imposed against the Unit by the Condominium Association as of Closing Date and any fees the Association charges to provide information about the Property, assessment(s) and fees.

If Property is part of a Homeowners' Association, see Rider B. HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE for further information including additional assessments and fees.

- (c) Special Assessments and Prorations:

(i) Seller represents that Seller is not aware of any special or other assessment that has been levied by the Association or that has been an item on the agenda, or reported in the minutes, of the Association within twelve (12) months prior to Effective Date, ("pending") except as follows: _____

(ii) If special assessments levied or pending exist as of the Effective Date are disclosed above by Seller and may be paid in installments (**CHECK ONE**): ☐ Buyer ☐ Seller (if left blank, then Buyer) shall pay installments due after Closing Date. **If Seller is checked, Seller shall pay the assessment in full prior to or at the time of Closing.**

(iii) If special assessments levied or pending exist as of the Effective Date and have not been disclosed above by Seller, then Seller shall pay such assessments in full at the time of Closing.

(iv) If, after Effective Date, the Association imposes a special assessment for improvements, work or services, which was not pending as of the Effective Date, then Seller shall pay all amounts due before Closing Date and Buyer shall pay all amounts due after Closing Date.

(v) A special assessment shall be deemed levied for purposes of this paragraph on the date when the assessment has been approved as required for enforcement pursuant to Florida law and the condominium documents listed in Paragraph 5.

(vi) Association assets and liabilities, including Association reserve accounts, shall not be prorated.

- (d) Litigation: Seller represents that Seller is not aware of pending or anticipated litigation affecting the Property or the common elements, if any, except as follows: _____

4. SPRINKLER SYSTEM RETROFIT:

If, pursuant to Sections 718.112(2)(l), F.S., the Association has voted to forego retrofitting its fire sprinkler system or handrails and guardrails for the condominium units, then prior to Closing Seller shall furnish to Buyer the written notice of Association's vote to forego such retrofitting.

5. NON-DEVELOPER DISCLOSURE:

(CHECK ONE):

☐ (a) THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, PRIOR TO EXECUTION OF THIS CONTRACT.

☐ (b) THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF SO REQUESTED IN WRITING. 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 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND

A. CONDOMINIUM RIDER (CONTINUED)

LEGAL HOLIDAYS, AFTER THE BUYER RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

6. BUYER'S REQUEST FOR DOCUMENTS:

Buyer is entitled, at Seller's expense, to current copies of the condominium documents specified in Paragraph 5, above. Buyer (**CHECK ONE**): ☐ requests ☐ does not request a current copy of the documents specified in Paragraph 5, above. If this Contract does not close, Buyer shall immediately return the documents to Seller or reimburse Seller for the cost of the documents.

7. BUYER'S RECEIPT OF DOCUMENTS:

(**COMPLETE AND CHECK ONLY IF CORRECT**) ☐ Buyer received the documents described in Paragraph 5, above, on _____.

8. COMMON ELEMENTS; PARKING:

The Property includes the unit being purchased and an undivided interest in the common elements and appurtenant limited common elements of the condominium, as specified in the Declaration. Seller's right and interest in or to the use of the following parking space(s), garage, and other areas are included in the sale of the Property and shall be assigned to Buyer at Closing, subject to the Declaration:

Parking Space(s) # 357, 358 Garage # _____ Other: Storage #219

9. INSPECTIONS AND REPAIRS:

The rights and obligations arising under Paragraphs 11 and 12 of this Contract to maintain, repair, replace or treat are limited to Seller's individual condominium unit and unless Seller is otherwise responsible do not extend to common elements, limited common elements, or any other part of the condominium property.

10. GOVERNANCE FORM:

PURSUANT TO CHAPTER 718, FLORIDA STATUTES, BUYER IS ENTITLED TO RECEIVE FROM SELLER A COPY OF THE GOVERNANCE FORM IN THE FORMAT PROVIDED BY THE DIVISION OF FLORIDA CONDOMINIUMS, TIMESHARES AND MOBILE HOMES OF THE DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION, SUMMARIZING THE GOVERNANCE OF THE CONDOMINIUM ASSOCIATION.

Condominium Disclosure Statement

FLORIDA ASSOCIATION OF REALTORS®



NAME: Lomas Properties

SELLER HAS ☒ HAS NOT ☐ OCCUPIED THE PROPERTY.

DATE SELLER PURCHASED PROPERTY? March 2010

IS THE PROPERTY CURRENTLY LEASED? NO ☐ YES ☒ TERMINATION DATE OF LEASE: 6/30/14

DOES THE PROPERTY CURRENTLY HAVE HOMESTEAD EXEMPTION? NO ☒ YES ☐ YEAR

GENERAL INFORMATION ABOUT PROPERTY:

PROPERTY ADDRESS: 175 1st Street S. #706 St. Petersburg FL 33701

LEGAL DESCRIPTION: SIGNATURE PLACE CONDO TOWER BLDG, UNIT 706

NOTICE TO BUYER AND SELLER:

In Florida, a Seller is obligated to disclose to a Buyer all known facts that materially affect the value of the property being sold and that are not readily observable. This disclosure statement is designed to assist Seller in complying with the disclosure requirements under Florida law and to assist the Buyer in evaluating the property being considered. This disclosure statement concerns the condition of the real property located at above address. It is not a warranty of any kind by the Seller or any Licensee in this transaction. It is not a substitute for any inspections or warranties the parties may wish to obtain. It is based only upon Seller's knowledge of the property condition. This disclosure is not intended to be a part of any contract for sale and purchase. All parties may refer to this information when they evaluate, market, or present Seller's property to prospective Buyers.

The following representations are made by the Seller(s) and are not the representations of any real estate licensees.

Chapter 718 of the Florida Statutes allows a Buyer to void a purchase and sale agreement by delivering written notice of the Buyer's intention to cancel within 3 days, excluding Saturdays, Sundays and legal holidays, after the date of execution of the agreement by the Buyer and receipt by Buyer of a current copy of the Declaration of Condominium, Articles of Incorporation, Bylaws and Rules of the Association, and a copy of the most recent year-end financial information and frequently asked questions and answers document if so requested in writing.

A. THE UNIT

1. CONDOMINIUM ASSOCIATION DOCUMENTS

Are You Aware:

a. of any proposed changes to any of the condominium documents? NO ☒ YES ☐

b. of any resale restrictions? NO ☒ YES ☐

c. of any restrictions on leasing the property? NO ☐ YES ☒

d. if the condominium unit is subject to a master homeowner's association? NO ☐ YES ☒

e. If any answer to questions 2a-2d is yes, please explain: SEE MASTER ASSOCIATION

RULES & REGS

2. CLAIMS & ASSESSMENTS

a. Are you aware of existing, pending, or proposed legal actions, claims, special assessments, municipal service taxing or benefit unit charges or unpaid assessments (including condominium assessment/association maintenance fees or proposed increases in assessments and/or maintenance fees) affecting the property? NO ☒ YES ☐

If yes, explain:

b. Have any local, state, or federal authorities notified you that repairs, alterations or corrections of the property are required? NO ☒ YES ☐ If yes, explain:

3. OCCUPANCY AND OWNERSHIP INFORMATION

a. unit is ☐ owner occupied ☐ Non-rental second home ☒ long term lease which expires on 6/30/14

☐ short-term vacation rental program ☐ other

b. does the unit currently qualify for homestead exemption? NO ☒ YES ☐

c. unit ownership is evidenced by ☒ fee simple deed ☐ leasehold assignment

4. MATERIAL ALTERATIONS TO UNIT:

- a. Are you aware of any material alterations to the inside of the unit? NO ☒ YES ☐
b. Were the alterations made in violation of applicable building codes or without necessary permits? NO ☒ YES ☐
If any answer to questions 4a or 4b is yes, please explain: _____

5. ENVIRONMENT:

I. Was the property built before 1978? NO ☒ YES ☐

II. Are You Aware:

a. of any substances, materials, or products which may be an environmental hazard, such as, but not limited to, asbestos, urea formaldehyde, radon gas, mold, lead-based paint, Chinese/defective drywall, fuel, propane or chemical storage tanks (active or abandoned), or contaminated soil or water in the unit? NO ☒ YES ☐

i. of any damage to the structures located in the unit due to any of the substances, materials or products listed in subsection (a) above? NO ☒ YES ☐

ii. of any corrosion to air conditioner or refrigerator coils, copper tubing, electrical wiring, computer wiring or other household items that have been damaged by sulfur or methane gas emitted from Chinese/defective drywall? NO ☒ YES ☐

iii. of any clean up, repairs, or remediation of the unit due to any of the substances, materials or products listed in subsection (a) above? NO ☒ YES ☐

b. of any condition or proposed change in the vicinity of the unit that does or will materially affect the value of the unit, such as, but not limited to, proposed development or proposed roadways? NO ☒ YES ☐

If any answer to questions 5(II)a-b is yes, please explain: _____

6. FLOOD:

Are You Aware:

a. if any portion of the unit has been flooded by storm surge? NO ☒ YES ☐

b. if the unit requires flood insurance? NO ☒ YES ☐

If any answer to questions 6a-6b is yes, please explain: _____

7. TERMITES, DRY ROT, PESTS, WOOD DESTROYING ORGANISMS:

a. Do you have any knowledge of termites, dry rot, pests or wood destroying organisms on or affecting any part of the unit or any structural damage to the unit by them? NO ☒ YES ☐ If yes, explain: _____

b. Have you ever had the property inspected for termites, dry rot, pest or wood destroying organism? NO ☒ YES ☐

Date of inspection: _____ If so, what was the outcome of the inspection? _____

c. Has the unit been treated for termites, dry rot, pest or wood destroying organisms? NO ☒ YES ☐ Date and type of treatment: _____, Company name: _____

d. Do you have any termite contracts or termite bonds on the unit? NO ☒ YES ☐ If yes, are the bonds transferable? NO ☐ YES ☐

8. PLUMBING-RELATED ITEMS:

a. What is your drinking water source? Public ☒ Private ☐ Well ☐ Other Source ☐

b. Do you have a water conditioning/treatment system? NO ☒ YES ☐ If yes, type: _____

Owned ☐ Leased ☐ What is the balance owed on the system? \$ _____

c. Do you have sewer ☒ septic ☐ system? If septic system describe the location of each system: _____

d. Are you aware of any plumbing leaks since you have owned the unit? NO ☒ YES ☐ If yes, explain: _____

9. MAJOR APPLIANCES:

Indicate existing equipment:

Range ☒ Oven ☒ Microwave ☒ Dishwasher ☒ Garbage Disposal ☒

Trash Compactor ☐ Refrigerator ☒ Freezer ☐ Washer ☒ Dryer ☒

Are any of these appliances leased? NO ☒ YES ☐ Are any of these gas appliances? NO ☒ YES ☐

Is the water heater: owned ☒ leased ☐; Is the water heater: electric ☐ gas ☐

Are you aware of any problems with these appliances, including whether any of the appliances have leaked or overflowed, since you have owned the unit? NO ☒ YES ☐ If yes, explain: _____

10. ELECTRICAL SYSTEM:

Are You Aware:

- a. of any damaged or malfunctioning switches, receptacles, or wiring? NO ☒ YES ☐
b. of any conditions that materially affect the value or operating capacity of the electrical system? NO ☒ YES ☐
If answers to questions 10a or 10b is yes, please explain: _____

11. HEATING AND AIR CONDITIONING:

Indicate existing equipment:

Air conditioning/Heating:

Central ☒ Window/Wall ☐ Number of units _____
Electric ☒ Fuel Oil ☐ Gas ☐ Other ☐

What year was the outside condensing unit placed in service: _____

What year was the inside air handler unit placed in service: _____

Solar Heating:

Owned ☐ Leased ☐

Wood-burning stove: NO ☒ YES ☐

Fireplace: NO ☒ YES ☐ Describe fireplace equipment: _____

Are you aware of any defects, malfunctioning or condensation problems regarding these items, since you have owned the unit? NO ☐ YES ☐ If yes, explain: _____

12. FIRE SPRINKLER:

Are You Aware:

- a. if the unit or common elements have been retrofitted with a fire sprinkler or other engineered life safety system?
NO ☒ YES ☐
If yes, is there a pending special assessment for retrofitting? NO ☒ YES ☐ How much? _____
If no, has there been a two-thirds vote of the unit owners to forego retrofitting? NO ☐ YES ☐

13. OTHER EQUIPMENT:

Indicate existing equipment:

Security System: NO ☒ YES ☐ Leased ☐ Owned ☐ Connected to Central Monitor ☐ Monthly Fee \$ _____

Smoke Detectors: NO ☐ YES ☐ Number of smoke detectors? _____

Garage door openers? NO ☒ YES ☐ Number of transmitters? _____

Humidistat? NO ☒ YES ☐ Humidifier? NO ☒ YES ☐

Electric air filters? NO ☒ YES ☐

Vent fans? NO ☒ YES ☐

Paddle fans? NO ☐ YES ☒ Number of paddle fans? 3

14. MAINTENANCE CONTRACTS:

Are You Aware:

- a. of any appliance or equipment maintenance/repair contracts? NO ☒ YES ☐ If yes, Date expire _____
Are they transferable? NO ☒ YES ☐

B. LIMITED COMMON ELEMENTS

Are there any facilities outside the unit such as designated parking space(s), storage closets, boat slips, pool cabanas, garages, car ports etc. that are for your exclusive use? NO ☐ YES ☒ If yes, identify the facility and whether a separate deed or other legal document grants the exclusive right to use _____

C. COMMON ELEMENTS

1. INSURANCE:

Are You Aware:

- a. if the association maintains full replacement value flood insurance on portions of the condominium property required to be insured by the Declaration of Condominium? NO ☐ YES ☐ NOT SURE
b. if the association maintains full replacement value against named perils (fire, windstorm, wind-driven rain etc.) on portions of the condominium property required to be insured by the Declaration of Condominium? NO ☐ YES ☐ NOT SURE
If any answer to questions 1a or 1b is yes, please explain: _____

2. STRUCTURE-RELATED ITEMS:

Are You Aware:

- a. of any structural damage to the condominium building or roof which may have resulted from events including, but not limited to, hurricane, fire, wind, flood, hail, landslide, or blasting, and which materially affect the value of the unit? NO ☒ YES ☐
- b. of any damage to the amenities and/or any other common element that materially affects the value of the unit? NO ☒ YES ☐
- c. of any improvements or additions to the common elements that have been constructed in violation of building codes or without necessary permits? NO ☒ YES ☐
- d. of any active permits on the common elements which have not been closed by a final inspection? NO ☒ YES ☐
- e. of any special assessments to correct any damage to the condominium building, roof or common elements? NO ☒ YES ☐

If any answer to questions 2a-2e is yes, please explain: _____

3. ALTERATION/CONVEYANCE OF COMMON ELEMENTS:

Are you aware of any proposed plan to materially alter the common elements, expand the common elements, or convey any part of the common elements? NO ☒ YES ☐ If yes, please explain: _____

D. COASTAL CONSTRUCTION CONTROL LINE

Are you aware if the condominium property ☐ is ☒ is not located partially or totally seaward of the coastal construction control line as defined in Chapter 161.053 of the Florida Statutes?

E. FEES

1. Condominium assessment fee: \$ 895.03 due ☒ monthly ☐ quarterly

Check all items included in the condominium assessment/association fee: ☐ water and sewer ☐ electricity ☐ telephone ☒ high speed internet ☒ pest control ☐ basic TV cable ☒ appliance maintenance ☐ club membership ☐ leasehold or ground lease fee ☐ recreational lease fee ☐ reserves on limited common elements ☐ other

2. Master association fee: \$ _____ due ☐ monthly ☐ quarterly ☒ N/A

3. Common element use fee: \$ _____ due ☐ monthly ☐ quarterly ☒ N/A

4. Limited common element use fee: \$ _____ due ☐ monthly ☐ quarterly ☒ N/A
(in addition to fee in E1 above)

F. OTHER MATTERS

Is there anything else that materially affects the value of the unit? NO ☒ YES ☐ If yes, explain: _____

ACKNOWLEDGEMENT OF SELLER

The undersigned Seller represents that the information set forth in the above disclosure statement is accurate and complete to the best of the Seller's knowledge on the date signed below. Seller does not intend for this disclosure statement to be a warranty or guaranty of any kind. Seller hereby authorizes disclosure of the information contained in this disclosure statement to prospective Buyers of the property. Seller understands and agrees that Seller will notify the Buyer in writing within five business days after Seller becomes aware that any information set forth in this disclosure statement has become inaccurate or incorrect in any way during the term of the pending purchase by the Buyer.

Seller: W. GREEN / WILLIAM SPEARS Date: 6/14/14
(signature) (print)

Seller: _____ / _____ Date: _____
(signature) (print)

Buyer () () and Seller () acknowledge receipt of a copy of this page, which is Page 4 of 5 Pages.

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RECEIPT AND ACKNOWLEDGMENT OF BUYER

Seller is using this form to disclose Seller's knowledge of the condition of the real property and improvements located on the property as of the date signed by Seller. This disclosure form is not a warranty of any kind. The information contained in the disclosure is limited to information to which the seller has knowledge. It is not intended to be a substitute for any inspections or professional advice the Buyer may wish to obtain. An independent professional inspection is encouraged and may be helpful to verify the condition of the property and to determine the cost of repairs, if any. Buyer understands these representations are not made by any real estate licensee.

Buyer hereby acknowledges having received a copy of this disclosure statement.

Buyer: _____ / _____ Date: _____
(signature) (print)

Buyer: _____ / _____ Date: _____
(signature) (print)

Buyer (____) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is Page 5 of 5 Pages.

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