

This Instrument Prepared By:
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SOUTH WINDS
CONTRACT FOR PURCHASE AND SALE OF COOPERATIVE UNIT
(includes mobile home – sale by Association)

The Buyer, whose name and address is _____
_____, of _____, whose email address is _____
_____ and whose telephone number is _____, agrees to buy and the
Seller, whose name and address is SOUTH WINDS MOBILE HOMEOWNERS ASSOCIATION, INC.,
of 6103 S. Tamiami Trail, Sarasota, Florida 34231, phone (941) 924-2566, agrees to sell the following
described cooperative unit and mobile home (the "Property") on the following terms and conditions:

Unit 159, of SOUTH WINDS MOBILE HOME PARK, A COOPERATIVE, according
to Exhibit "C-2" (plot plan) of the Master Occupancy Agreement (Master Form
Proprietary Lease) as recorded in O.R. Book 2308, Page 86-110, of the Public Records of
Sarasota County, Florida, commonly known as Lot 159, 6103 U.S. 41 South, Sarasota,
Florida.

TOGETHER WITH THE FOLLOWING: One 1980 single-wide Schnure Ho' Trailer
Mobile Home, Vehicle Identification Number S166689.

a/k/a 159 Southwinds Drive, Sarasota, FL 34231.

- | | |
|--|-------------|
| 1. TOTAL PURCHASE PRICE: | \$_____. |
| (In U.S. funds; to be paid as follows:) | |
| Initial Deposit (paid to Closing Attorney
via check or wire transfer - see para. 4) | \$25,000.00 |
| Balance to Close | \$_____.* |
| *(plus applicable closing costs) | |
| TOTAL PURCHASE PRICE | \$_____. |

THIS IS A CASH TRANSACTION AND IS NOT SUBJECT TO A FINANCING CONTINGENCY. ADDITIONALLY, THE PROPERTY IS NOT SUBJECT TO AN INSPECTION CONTINGENCY.

BUYER ACKNOWLEDGES AND AGREES THAT THE CLOSING ATTORNEY IS PREPARING THE CLOSING DOCUMENTS AND CONDUCTING THE CLOSING, AND THAT THE CLOSING ATTORNEY REPRESENTS ONLY THE SELLER IN THE PREPARATION OF THIS CONTRACT AND THE CLOSING. BUYER IS FREE TO CONSULT WITH INDEPENDENT COUNSEL.

2. CLOSING DATE/TRANSFER OF POSSESSION: The date of closing shall be on or before March 22, 2024, at the office of the Closing Attorney identified below. Seller shall deliver possession of premises to the Buyer upon closing. The sales proceeds shall be disbursed at closing.

3. FINAL AGREEMENT: This Contract shall supersede any prior agreement of the parties, and represents the final agreement concerning this transaction. This Contract may be executed in multiple counterparts, any of which shall be construed as an original Contract. This Contract may be executed and delivered by fax transmission, Docu-Sign (or similar) or by other manner of electronic transmission; a Contract executed in such manner shall be construed as an original. This Contract shall not be modified except by written instrument signed by all parties hereto.

4. HOLDING OF DEPOSITS AND CLOSING ATTORNEY: All deposits shall be held in trust and in accordance with the terms of this Contract by J. Kevin Drake, P.A. (the "Closing Attorney"), whose contact information is as follows: 1432 First Street, Sarasota FL 34236, (kdrake@drakelawyers.com) 941-954-7750. Any checks received by Closing Agent toward the deposit are subject to clearance.

5. PAYMENT OF BALANCE TO CLOSE: The Buyer's balance to close, plus applicable closing costs and prorations, shall be remitted to Closing Attorney by wire transfer no later than the last business day prior to closing. Closing Attorney shall provide Buyer with written wire transfer instructions and it shall be Buyer's obligation to verify the wire instructions verbally with the Closing Attorney's office prior to initiating the wire transfer. Final closing proceeds not remitted via wire transfer will not be accepted by Closing Attorney.

6. SELLER WARRANTY: Seller represents and warrants that Seller is the owner of the Membership Share Certificate evidencing membership in the Association, the Proprietary Lease, and all personal property, if any, included in the sale and purchase and such share, lease and personal property are free and clear of all liens, encumbrances, restrictions on transferability and adverse interests, except those that have been otherwise disclosed herein or those which shall be discharged at closing.

7. CONVEYANCE: The property to be sold by Seller and purchased by Buyer is a cooperative leasehold parcel not a fee simple interest in real property. Marketable leasehold title to the cooperative unit shall be conveyed by transfer of the: (a) Proprietary Lease of the unit, (b) cooperative association Membership Share Certificate, and (c) State of Florida Motor Vehicle Certificate(s) of Title for the mobile home, unless the Certificate(s) of Title shall have been previously retired, in which case a transfer of title to the mobile home shall be included in the Assignment of the Proprietary Lease. The conveyance of title shall be subject to taxes for current and subsequent years, zoning and other prohibitions and regulations imposed by governmental authorities, easements,

restrictions and reservations of record, and the leasehold agreement and the cooperative documents. Ownership of the cooperative unit is also subject to the bylaws and rules and regulations of the Association. Association documents are available on the Association's website at www.southwindshomepark.com. Any personal property shall be conveyed by Absolute Bill of Sale or equivalent. Seller shall execute a taxpayer status affidavit at closing, to be prepared by the Closing Attorney in accordance with the relevant FIRPTA provisions of the Internal Revenue Code.

8. EVIDENCE OF TITLE/TITLE INSURANCE: Prior to or at closing, the Buyer shall be furnished a leasehold title insurance commitment issued by the Closing Attorney, as Agent for Old Republic National Title Insurance Company. Following closing, Buyer shall be furnished an Owner's Leasehold Title Insurance Policy. The Seller shall pay the abstracting/search, the Seller's closing fee and the owner's title insurance premium. The Buyer waives a municipal lien search. The Buyer or the Closing Attorney shall examine the title insurance commitment. If it appears that Seller cannot comply with the terms of the foregoing Paragraph entitled "Conveyance", Seller shall be notified of same in writing. Seller shall use diligence to correct such deficiencies and this closing shall be held within ten (10) days after such deficiencies have been corrected, if necessary. If Seller cannot correct the deficiencies within sixty (60) days from receiving the notice, Buyer may cancel this Contract, in which event Buyer's deposit(s) shall be refunded.

9. PERSONS BOUND: This Contract is binding on and the benefits inure to the heirs and personal representatives of the parties. Where required, the singular number includes the plural, the masculine gender includes the feminine, and vice versa. Except as otherwise noted in the opening paragraph of this Contract, the Contract is otherwise not assignable by the Buyer without the prior written consent of the Seller; however, such consent may not be unreasonably withheld.

10. ATTORNEY'S FEES: If any litigation occurs between the parties as a result of this Contract or any other documents required by this Contract, the prevailing party shall be entitled to recover a reasonable attorney's fee and all court costs.

11. FAILURE OF PERFORMANCE: If Buyer fails to perform this Contract within the time specified, the deposit(s) paid by Buyer may be retained by or for the account of Seller as agreed upon liquidated damages, in consideration of the execution of this Contract and in full settlement of any claims; whereupon Buyer and Seller shall be relieved of all obligations under the Contract. If, for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller fails, neglects or refuses to perform this Contract, the Buyer may sue for specific performance, bring an action for damages resulting from Seller's breach, or cancel the Contract and receive a refund of the Buyer's deposit(s). Failure or refusal of a spouse of Seller or Buyer to execute either an assignment of the proprietary lease or a mortgage required to pass marketable title or to create a valid enforceable mortgage lien, respectively, shall be deemed a default of such Seller or Buyer.

12. CONTRACT DATE: The date of this Contract is the later signature date of the parties hereto.

13. CONDITION OF PROPERTY: Except as noted in paragraphs 17 and 18, the Property is being purchased "as is" existing condition and state of repair. No warranties or other agreements are binding unless they are in writing and included in this Contract. Notwithstanding the foregoing, any service contracts or manufacturers' warranties which are transferrable by their terms shall be deemed automatically transferred by the Seller to the Buyer upon closing. Until closing or transfer of possession (whichever occurs sooner), the Seller shall maintain the land, the mobile home, the other improvements, and those articles of personal property which are intended to be included in the transaction in the same condition as on the date of this Contract, except for ordinary wear and tear.

14. CLOSING PRORATIONS: The BALANCE TO CLOSE shall be adjusted as of the date of closing by the proration of real property taxes, non-ad valorem assessments and tangible personal property taxes (if any), after allowed discounts for early payment and any applicable homestead tax exemption, cooperative maintenance fees and assessments, and rents and interest, if any. All special assessments, including those imposed by the cooperative association, approved, adopted and billed on or before the date of closing shall be charged to the Seller. All special assessments approved and adopted after the closing date shall be charged to the Buyer. If the amount of taxes and assessments for the current year cannot be determined, the amount from the previous year, with known changes, shall be used. However, if the actual taxes vary from the figures used to close the transaction, the Buyer or Seller shall pay the appropriate adjustment upon demand and this provision shall survive the closing. **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.**

15. RISK OF LOSS: The Seller's risk of loss, and any warranty of Seller contained in this Contract, extend to the cooperative unit and limited common elements appurtenant to the unit, if any, and not to any common elements or Association property. If the mobile home is damaged before closing by wind, flood, fire, other act of nature, or by accident, and the repairs will cost more than \$1,000.00, the Buyer or Seller may cancel this Contract and upon cancellation the Buyer's deposit(s) shall be refunded. If the repairs will cost no more than \$1,000.00, Seller shall pay for the repairs and the closing date shall be extended a reasonable time if necessary. Seller assumes the risk of loss to the cooperative unit prior to closing. At closing, the risk of loss is transferred to Buyer. If the Buyer is unable to procure insurance for the closing due to a nearby tropical storm or hurricane, the closing shall be deferred until Buyer's insurance agent is able to issue an insurance binder for the property.

16. COSTS: The Seller shall pay the Florida documentary stamp tax on the Assignment of Proprietary Lease. Unless previously retired, the Seller shall pay to transfer the State of Florida Motor Vehicle Certificate(s) of Title. The respective parties shall bear responsibility to pay overnight delivery charges associated with the delivery of documents in the transaction, if applicable. **AT CLOSING, THE BUYER SHALL PAY A CLOSING COST CONTRIBUTION IN AN AMOUNT EQUAL TO 2.5% OF THE PURCHASE PRICE.**

17. INSPECTION OF PROPERTY'S PHYSICAL CONDITION: Buyer acknowledges that the Seller has not occupied the premises, and that the Seller is not familiar with the Property's physical condition; and that Buyer has not relied on representations of the Seller with respect to the Property's physical condition. Buyer waives further inspection of the Property.

18. TERMITE TREATMENT: Seller has had the mobile home tented for termites. Buyer may assume the existing annual termite contract. Seller shall provide the Buyer with copies of the pertinent records at closing.

19. RADON GAS, MOLD, ENERGY EFFICIENCY RATING AND LEAD-BASED PAINT HAZARD DISCLOSURES: Notices to Buyer: (a) 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.

(b) The presence of mold in structures may create health risks in certain individuals. See <https://www.epa.gov/mold/brief-guide-mold-moisture-and-your-home>.

(c) Pursuant to Florida Statutes Section 553.996, Buyer may have the Building's energy efficiency rating determined. Regarding the Building's energy efficiency rating, the Buyer elects to do one of the following (choose one):

1. Buyer does not request that the energy efficiency of the Building be determined; or

2. Buyer requests that an energy efficiency rating be determined, as follows: The inspection to determine the rating will take place within _____ days from the effective date of this Contract. Buyer will select an inspector qualified under the rules of the Florida Department of Community Affairs to make the determination. The cost of obtaining the rating will be paid by Buyer. If an energy efficiency rating shall be required, then (if applicable, choose one):

a. This Contract is contingent upon Buyer's approval of the rating. If Buyer wishes to disapprove and cancel this Contract, Buyer must provide written notice to Seller within five (5) days from the date of inspection. By closing, Buyer waives the contingency set forth in this paragraph even if the time for exercising the contingency has not fully elapsed; or

b. This Contract is not contingent upon Buyer's approval of the energy efficiency rating. The rating is strictly for Buyer's information and does not affect the validity of the Contract.

Buyer hereby acknowledges that a copy of the State of Florida Department of Community Affairs brochure on the Florida Building Energy Efficiency Rating System has been received at the time of, or prior to, Buyer's signing this Contract.

(d) Applicable only for buyer of a dwelling constructed prior to 1978: Pursuant to the Code of Federal Regulations (24 CFR Subtitle A, Part 35, Section 35.90), the Buyer is entitled to a period of ten (10) days from the date of this Contract to inspect the dwelling for the presence of lead-based paint or lead-based paint hazards.

(e) Notwithstanding the foregoing, Buyer acknowledges that the closing of this Contract is not contingent upon the results of Buyer's inspection, if any, and the scheduled closing shall not be delayed to conclude the inspection period. Buyer hereby acknowledges that a copy of the U.S. Environmental Protection Agency's brochure entitled "Protect Your Family From Lead in Your Home" has been received at the time of, or prior to, Buyer's signing this Contract.

20. HOUSING FOR OLDER PERSONS: Buyer acknowledges that the cooperative unit being purchased is located within a community that has qualified for the "55 and over" exemption for housing for older persons under federal and state law.

21. COOPERATIVE ASSOCIATION APPROVAL/DELIVERY OF COMMUNITY DOCUMENTS: Buyer shall apply to the cooperative association within three (3) days of the Contract Date for the required approval of this transfer, and shall use diligent effort to obtain approval, including making personal appearances and submitting required documents and information. At or before closing, the Buyer shall pay the association's application and transfer fees. If the approval is not obtained despite Buyer's best efforts, this Contract shall be cancelled and Buyer's deposit(s) shall be refunded. Seller shall supply Buyer with copies of all cooperative documents prior to closing. If, for any reason, the closing of this transaction does not transpire, the Buyer agrees to promptly return the cooperative documents to the Seller. [Please refer to the paragraph below entitled "Cooperative Rescission Rights"].

22. COOPERATIVE RESCISSION RIGHTS: THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN THREE (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 MASTER PROPRIETARY LEASE, 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 THREE (3) DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE BUYER RECEIVES THE MASTER PROPRIETARY LEASE, 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.

23. DESIGNATION UNDER SECTION 6045(e) OF THE INTERNAL REVENUE CODE: Buyer and Seller designate the Closing Attorney as the party responsible for filing the Form 1099-S

required under Section 6045(e), Internal Revenue Code. Buyer and Seller affirm they have been advised to retain this Contract and copies of the closing documents for at least five (5) years following the end of the year in which the closing of this Contract occurs.

24. NO BROKER: Buyer and Seller hereby covenant to and with each other that neither party has engaged the efforts of a Florida licensed real estate broker or salesperson or a mobile home broker, dealer or salesperson in the negotiation or execution of this Contract. Buyer and Seller hereby indemnify and agree to hold harmless each other from and against any claim for a brokerage commission or fee in this transaction arising by or through the actions of the indemnifying party.

25. PERSONAL PROPERTY: Buyer is also purchasing all appliances and window treatments, furniture and furnishings presently situated on the premises. Said items are included in the Purchase Price and shall be conveyed by Seller to Buyer at closing in their "as is" condition.

IN WITNESS WHEREOF, the Buyer and Seller have executed this Contract on the day and year below written.

BUYER:

SELLER:

SOUTH WINDS MOBILE HOMEOWNERS ASSOCIATION, INC.

Print Name: _____
Social Security Number: _____
Date of Birth: _____

By: _____
June May, As its President

Date signed by Seller: _____

Print Name: _____
Social Security Number: _____
Date of Birth: _____

Date signed by Buyer: _____