

Seymour N. Singer, P.A.
 Seymour N. Singer, Esq.
 7401 Wiles Road, Suite 230
 Coral Springs, Florida 33067
 (954) 509-3807

Vacant Land Contract

1. **Sale and Purchase ("Contract"):** Richard W. Pringle as Personal Representative of the Estate of Michael M. Strayhorn

("Seller") and H&M DEVELOPMENT, L.L.C., a Florida limited liability company, and/or assigns

("Buyer") (the "parties") agree to sell and buy on the terms and conditions specified below the property ("Property") described as:

Address: 511 Lee Boulevard, Lehigh Acres, FL 33936

Legal Description:

Lots 3, 23, 24, 25, 26 and 27, in Block 54, of Leeland Heights, Unit 11, Section 32, Township 44 South, Range 27 East, Lehigh Acres, according to the map or plat thereof, as recorded in Plat Book 12, at Page 51, of the Public Records of Lee County, Florida

SEC /TWP / /RNG of County, Florida. Real Property ID No.: 32-44-27-11-00054.0030
 including all improvements existing on the Property and the following additional property:

2. **Purchase Price:** (U.S. currency)..... \$ 800,000.00

All deposits will be made payable to "Escrow Agent" named below and held in escrow by:

Escrow Agent's Name: Seymour N. Singer, P.A.

Escrow Agent's Contact Person: Seymour N. Singer, Esq.

Escrow Agent's Address: 7401 Wiles Road, Suite 230, Coral Springs, FL 33067

Escrow Agent's Phone: (954) 509-3807

Escrow Agent's Email: seymour@seymournsingerpa.com

(a) Initial deposit (\$0 if left blank) (Check if applicable)

☐ accompanies offer

☒ will be delivered to Escrow Agent within 3 days (3 days if left blank)

after Effective Date \$ 35,000.00

(b) Additional deposit will be delivered to Escrow Agent (Check if applicable)

☐ within days (10 days if left blank) after Effective Date

☒ within 3 days (3 days if left blank) after expiration of Due Diligence Period \$ 35,000.00

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

(d) Other: \$

(e) Balance to close (not including Buyer's closing costs, prepaid items, and prorations)

to be paid at closing by wire transfer or other Collected funds..... \$ 730,000.00

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

3. **Time for Acceptance; Effective Date:** Unless this offer is signed by Seller and Buyer and an executed copy delivered to all parties on or before September 9, 2021, this offer will be withdrawn and Buyer's deposit, if any, will be returned. The time for acceptance of any counter-offer will be 3 days after the date the counter-offer is delivered. The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter-offer.

4. **Closing Date:** This transaction will close on 30 days after final Approvals ("Closing Date"), unless specifically extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including, but not limited to, Financing and Due Diligence periods. However, if the Closing Date occurs on a Saturday, Sunday, or national legal holiday, it will extend to 5:00 p.m. (where the Property is located) of the next business day. In the event insurance underwriting is suspended on Closing Date and Buyer is unable to obtain property insurance, Buyer may postpone closing for up to 5 days after the insurance underwriting suspension is lifted. If this transaction does not close for any reason, Buyer will immediately return all Seller provided documents and other items.

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

Buyer (Signature) and Seller (Signature) acknowledge receipt of a copy of this page, which is 1 of 8 pages.

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

6. Financing: (Check as applicable)

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

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

- (1) ☐ **New Financing:** Buyer will secure a commitment for new third party financing for \$ _____ or _____ % of the purchase price at (Check one) ☐ a fixed rate not exceeding _____ % ☐ an adjustable interest rate not exceeding _____ % at origination (a fixed rate at the prevailing interest rate based on Buyer's creditworthiness if neither choice is selected). Buyer will keep Seller and Broker fully informed of the loan application status and progress and authorizes the lender or mortgage broker to disclose all such information to Seller and Broker.
- (2) ☐ **Seller Financing:** Buyer will execute a ☐ first ☐ second purchase money note and mortgage to Seller in the amount of \$ _____, bearing annual interest at _____ % and payable as follows:

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

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

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

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

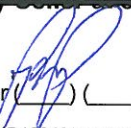
8. Title: Seller has the legal capacity to and will convey marketable title to the Property by ☐ statutory warranty deed ☐ special warranty deed ☒ other (specify) Personal Representative Deed, free of liens, easements, and encumbrances of record or known to Seller, but subject to property taxes for the year of closing; covenants, restrictions, and public utility easements of record; existing zoning and governmental regulations; and (list any other matters to which title will be subject) none except as approved by Buyer, provided there exists at closing no violation of the foregoing.

(a) **Title Evidence:** The party who pays for the owner's title insurance policy will select the closing agent and pay for the title search, including tax and lien search (including municipal lien search) if performed, and all other fees charged by closing agent. Seller will deliver to Buyer, at

(Check one) ☒ Seller's ☐ Buyer's expense and

(Check one) ☒ within 3 days after Effective Date ☐ at least _____ days before Closing Date, (Check one)

(1) ☐ a title insurance commitment by a Florida licensed title insurer setting forth those matters to be discharged by Seller at or before closing and, upon Buyer recording the deed, an owner's policy in the

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~~amount of the purchase price for fee simple title subject only to the exceptions stated above. If Buyer is paying for the owner's title insurance policy and Seller has an owner's policy, Seller will deliver a copy to Buyer within 15 days after Effective Date.~~

- (2) ☐ an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm. However, if such an abstract is not available to Seller, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update in a format acceptable to Buyer from the policy effective date and certified to Buyer or Buyer's closing agent together with copies of all documents recited in the prior policy and in the update. If such an abstract or prior policy is not available to Seller, then (1) above will be the title evidence.

(b) **Title Examination:** After receipt of the title evidence, Buyer will, within Adndm days (10 days if left blank) but no later than Closing Date, deliver written notice to Seller of title defects. Title will be deemed acceptable to Buyer if (i) Buyer fails to deliver proper notice of defects or (ii) Buyer delivers proper written notice and Seller cures the defects within 30 days (30 days if left blank) ("Cure Period") after receipt of the notice. If the defects are cured within the Cure Period, closing will occur within 10 days after receipt by Buyer of notice of such cure. Seller may elect not to cure defects if Seller reasonably believes any defect cannot be cured within the Cure Period. If the defects are not cured within the Cure Period, Buyer will have 10 days after receipt of notice of Seller's inability to cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

(c) **Survey:** Buyer may, at Buyer's expense, have the Property surveyed and must deliver written notice to Seller, within 5 days after receiving survey but not later than 5 days before Closing Date, of any encroachments on the Property, encroachments by the Property's improvements on other lands, or deed restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a title defect and Seller's and Buyer's obligations will be determined in accordance with Paragraph 8(b).

(d) **Ingress and Egress:** Seller warrants that the Property presently has ingress and egress.

9. **Property Condition:** Seller will deliver the Property to Buyer at closing in its present "as is" condition, with conditions resulting from Buyer's Inspections and casualty damage, if any, excepted. Seller will not engage in or permit any activity that would materially alter the Property's condition without the Buyer's prior written consent.

(a) **Inspections: (Check (1) or (2))**

(1) ☒ **Due Diligence Period:** Buyer will, at Buyer's expense and within 90 days (30 days if left blank) ("Due Diligence Period") after Effective Date and in Buyer's sole and absolute discretion, determine whether the Property is suitable for Buyer's intended use. During the Due Diligence Period, Buyer may conduct a Phase 1 environmental assessment and any other tests, analyses, surveys, and investigations ("Inspections") that Buyer deems necessary to determine to Buyer's satisfaction the Property's engineering, architectural, and environmental properties; zoning and zoning restrictions; subdivision statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state, and regional growth management plans; availability of permits, government approvals, and licenses; and other inspections that Buyer deems appropriate. If the Property must be rezoned, Buyer will obtain the rezoning from the appropriate government agencies. Seller will sign all documents Buyer is required to file in connection with development or rezoning approvals. Seller gives Buyer, its agents, contractors, and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting Inspections, provided, however, that Buyer, its agents, contractors, and assigns enter the Property and conduct Inspections at their own risk. Buyer will indemnify and hold Seller harmless from losses, damages, costs, claims, and expenses of any nature, including attorneys' fees, expenses, and liability incurred in application for rezoning or related proceedings, and from liability to any person, arising from the conduct of any and all Inspections or any work authorized by Buyer. Buyer will not engage in any activity that could result in a construction lien being filed against the Property without Seller's prior written consent. If this transaction does not close, Buyer will, at Buyer's expense, (i) repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in before conducting the Inspections and (ii) release to Seller all reports and other work generated as a result of the Inspections.

Before expiration of the Due Diligence Period, Buyer must deliver written notice to Seller of Buyer's determination of whether or not the Property is acceptable. Buyer's failure to comply with this notice requirement will constitute acceptance of the Property as suitable for Buyer's intended use in its "as is" condition. If the Property is unacceptable to Buyer and written notice of this fact is timely delivered to Seller, this Contract will be deemed terminated, and Buyer's deposit(s) will be returned.

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(2) ☐ **No Due Diligence Period:** Buyer is satisfied that the Property is suitable for Buyer's purposes, including being satisfied that either public sewerage and water are available to the Property or the Property will be approved for the installation of a well and/or private sewerage disposal system and that existing zoning and other pertinent regulations and restrictions, such as subdivision or deed restrictions, concurrency, growth management, and environmental conditions, are acceptable to Buyer. This Contract is not contingent on Buyer conducting any further investigations.

(b) **Government Regulations:** Changes in government regulations and levels of service which affect Buyer's intended use of the Property will not be grounds for terminating this Contract if the Due Diligence Period has expired or if Paragraph 9(a)(2) is selected.

(c) **Flood Zone:** Buyer is advised to verify by survey, with the lender, and with appropriate government agencies which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to improving the Property and rebuilding in the event of casualty.

(d) **Coastal Construction Control Line ("CCCL"):** If any part of the Property lies seaward of the CCCL as defined in Section 161.053, Florida Statutes, Seller will provide Buyer with an affidavit or survey as required by law delineating the line's location on the Property, unless Buyer waives this requirement in writing. The Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that govern coastal property, including delineation of the CCCL, rigid coastal protection structures, beach nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida Department of Environmental Protection, including whether there are significant erosion conditions associated with the shore line of the Property being purchased.

☐ Buyer waives the right to receive a CCCL affidavit or survey.

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

(a) **Seller Costs:**

Taxes on deed

Recording fees for documents needed to cure title

Title evidence (if applicable under Paragraph 8)

Estoppel Fee(s)

Other: _____

(b) **Buyer Costs:**

Taxes and recording fees on notes and mortgages

Recording fees on the deed and financing statements

Loan expenses

Title evidence (if applicable under Paragraph 8)

Lender's title policy at the simultaneous issue rate

Inspections

Survey

Insurance

Other: _____

(c) **Prorations:** The following items will be made current and prorated as of the day before Closing Date: real estate taxes (including special benefit tax liens imposed by a CDD), interest, bonds, assessments, leases, and other Property expenses and revenues. If taxes and assessments for the current year cannot be determined, the previous year's rates will be used with adjustment for any exemptions.

(d) **Special Assessment by Public Body:** Regarding special assessments imposed by a public body, Seller will pay (i) the full amount of liens that are certified, confirmed, and ratified before closing and (ii) the amount of the last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing; and Buyer will pay all other amounts. If special assessments may be paid in installments, ☐ Seller ☒ Buyer (Buyer if left blank) will pay installments due after closing. If Seller is checked, Seller will pay the assessment in full before or at the time of closing. Public body does not include a Homeowners' or Condominium Association.

(e) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY

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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 FURTHER INFORMATION.

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

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

11. Computation of Time: Calendar days will be used when computing time periods, except time periods of 5 days or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal holidays specified in 5 U.S.C. 6103(a). Other than time for acceptance and Effective Date as set forth in Paragraph 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, which shall end or occur on a Saturday, Sunday, or national legal holiday (see 5 U.S.C. 6103) shall extend until 5:00 p.m. (where the Property is located) of the next business day. **Time is of the essence in this Contract.**

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

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

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

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

16. Default and Dispute Resolution: This Contract will be construed under Florida law. This Paragraph will survive closing or termination of this Contract.

(a) **Seller Default:** If **Seller** fails, neglects, or refuses to perform **Seller's** obligations under this Contract, **Buyer** may elect to receive a return of **Buyer's** deposit(s) without thereby waiving any action for damages resulting

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from **Seller's** breach and may seek to recover such damages or seek specific performance. **Seller** will also be liable for the full amount of the brokerage fee.

(b) **Buyer Default:** If **Buyer** fails, neglects, or refuses to perform **Buyer's** obligations under this Contract, including payment of deposit(s), within the time(s) specified, **Seller** may elect to recover and retain the deposit(s), paid and agreed to be paid, for the account of **Seller** as agreed upon liquidated damages, consideration for execution of this Contract, and in full settlement of any claims, whereupon **Seller** and **Buyer** will be relieved from all further obligations under this Contract; ~~or **Seller**, at **Seller's** option, may proceed in equity to enforce **Seller's** rights under this Contract.~~

17. Attorney's Fees; Costs: In any litigation permitted by this Contract, the prevailing party shall be entitled to recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

18. Escrow Agent; Closing Agent: **Seller** and **Buyer** authorize Escrow Agent and closing agent (collectively "Agent") to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them upon proper authorization and in accordance with Florida law and the terms of this Contract, including disbursing brokerage fees. "Collection" or "Collected" means any checks tendered or received have become actually and finally collected and deposited in the account of Agent. The parties agree that Agent will not be liable to any person for misdelivery of escrowed items to **Seller** or **Buyer**, unless the misdelivery is due to Agent's willful breach of this Contract or gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay the filing fees and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party.

19. Professional Advice; Broker Liability: Broker advises **Seller** and **Buyer** to verify all facts and representations that are important to them and to consult an appropriate professional for legal advice (for example, interpreting this Contract, determining the effect of laws on the Property and this transaction, status of title, foreign investor reporting requirements, the effect of property lying partially or totally seaward of the CCCL, etc.) and for tax, property condition, environmental, and other specialized advice. **Buyer** acknowledges that all representations (oral, written, or otherwise) by Broker are based on **Seller** representations or public records. **Buyer agrees to rely solely on Seller, professional inspectors, and government agencies for verification of the Property condition and facts that materially affect Property value.** **Seller** and **Buyer** respectively will pay all costs and expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents, and employees in connection with or arising from **Seller's** or **Buyer's** misstatement or failure to perform contractual obligations. **Seller** and **Buyer** hold harmless and release Broker and Broker's officers, directors, agents, and employees from all liability for loss or damage based on (i) **Seller's** or **Buyer's** misstatement or failure to perform contractual obligations; (ii) the use or display of listing data by third parties, including, but not limited to, photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, and remarks related to the Property; (iii) Broker's performance, at **Seller's** or **Buyer's** request, of any task beyond the scope of services regulated by Chapter 475, Florida Statutes, as amended, including Broker's referral, recommendation, or retention of any vendor; (iv) products or services provided by any vendor; and (v) expenses incurred by any vendor. **Seller** and **Buyer** each assume full responsibility for selecting and compensating their respective vendors. This Paragraph will not relieve Broker of statutory obligations. For purposes of this Paragraph, Broker will be treated as a party to this Contract. This Paragraph will survive closing.

20. Commercial Real Estate Sales Commission Lien Act: If the Property is commercial real estate as defined by Section 475.701, Florida Statutes, the following disclosure will apply: The Florida Commercial Real Estate Sales Commission Lien Act provides that when a broker has earned a commission by performing licensed services under a brokerage agreement with you, the broker may claim a lien against your net sales proceeds for the broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned.

21. Brokers: The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." **Instruction to closing agent:** **Seller** and **Buyer** direct Closing Agent to disburse at Closing the full amount of the brokerage fees as specified in separate brokerage agreements with the parties and cooperative agreements between the Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Paragraph will not be used to modify any MLS or other offer of compensation made by **Seller** or listing broker to cooperating brokers.

Fed Burson

Seller's Sales Associate/License No.

Alan Miculitzki

Buyer's Sales Associate/License No.

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329*	<u>fburson@wa-cr.com</u>	<u>alan@amicu.us</u>
330	Seller's Sales Associate Email Address	Buyer's Sales Associate Email Address
331		
332*	<u>239-425-6024</u>	<u>(305) 915-1145</u>
333	Seller's Sales Associate Phone Number	Buyer's Sales Associate Phone Number
334		
335*	<u>Woodyard & Associates LLC</u>	<u>Yaffe International Realty</u>
336	Listing Brokerage	Buyer's Brokerage
337		
338	<u>12995 S. Cleveland Ave., Ste 219, Ft. Myers, FL 33907</u>	<u>19300 W. Dixie Highway #7, Miami, FL 33180</u>
339*	Listing Brokerage Address	Buyer's Brokerage Address

340 **22. Addenda:** The following additional terms are included in the attached addenda and incorporated into this Contract

341 (Check if applicable):

342* ☐ A. Back-up Contract

343* ☐ B. Kick Out Clause

344* ☐ C. Other _____

345* **23. Additional Terms:** _____

346 See Addendum attached.

347 _____

348 _____

349 _____

350 _____

351 _____

352 _____

353 _____

354 _____

355 _____

356 _____

357 _____

358 _____

359 _____

360 _____

COUNTER-OFFER/REJECTION

362* ☐ Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and

363 deliver a copy of the acceptance to Seller).

364* ☐ Seller rejects Buyer's offer

365 **This is intended to be a legally binding Contract. If not fully understood, seek the advice of an attorney before**

366 **signing.** H&M DEVELOPMENT, L.L.C., a Florida limited liability company, and/or assigns

367* **Buyer:** _____ Date: _____

368* Print name: H&M Development, L.L.C., a FL limited liability company

369* **Buyer:** Joe "Joey" Dornbusch Date: 9/10/2021

370* Print name: _____

371 **Buyer's address for purpose of notice:**

372* Address: 20200 W. Dixie Highway #1206, Aventura, FL 33180

373* Phone: 305-682-1311 Fax: _____ Email: joey@hmbuilders.com

Richard W. Pringle as Personal Representative of the Estate of Michael M. Strayhorn

374* **Seller:** _____ Date: Sept. 7, 2021

375* Print name: Richard W. Pringle, PR of Est of Michael M. Strayhorn

376* **Seller:** _____ Date: _____

377* Print name: _____

Buyer Joey () and Seller Richard W. Pringle () acknowledge receipt of a copy of this page, which is 7 of 8 pages.

VAC-14 Rev 3/21

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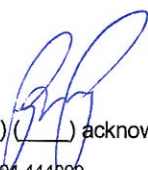
378 **Seller's** address for purpose of notice:

379* Address: 2125 First Street Suite 200, Fort Myers, FL 33901

380* Phone: 239-332-4717 Fax: 239-332-4718 Email: richard@strayhornandstrayhornlaw.com

381* **Effective Date:** 9/10/2021  **(The date on which the last party signed or initialed and delivered the**
382 **final offer or counter-offer.)**

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ADDENDUM TO CONTRACT

Seller: Richard W. Pringle, as Personal Representative of the Estate of Michael M. Strayhorn

Buyer: H&M Development, L.L.C., a Florida limited liability company, and/or assigns

Property Address: 511 Lee Blvd., Lehigh Acres, FL 33936

This addendum is made part of the Contract concerning the property referenced above.

Buyer's obligation to close the purchase of the Property is contingent upon Buyer securing from all applicable governmental agencies final rezoning and site plan approval to construct a multi-story self-storage and retail facility of sufficient size to Buyer on the Property (the "Approvals"). Buyer shall have three hundred sixty-five (365) days from the expiration of the Due Diligence Period (the "Approval Period") to secure the final Approvals. All of the costs and expenses of acquiring the Approvals shall be at Buyer's sole expense and at no expense to the Seller. Final Approvals shall include passage of all appellate periods without filing of an appeal. If after good faith diligent efforts, Buyer is unable to secure the Approvals, or if at any time Buyer determines that final Approvals are unlikely to be obtained, Buyer shall have the right to terminate the Contract, by written notice to Seller given prior to the expiration of the Approval Period, in which case the Deposit shall be promptly returned to Buyer and neither party shall thereafter have any further liability or obligation to the other except that Buyer shall have the obligation to the Seller to convey and release all zoning and site plan approval documentation and all other documentation and work generated as a result of the Buyer's actions during the Approval Period to the Seller as Seller's property at no expense to the Seller and free and clear of all claims of third parties.

Throughout the Approval Period, at Seller's request, Buyer shall keep Seller informed, in writing, regarding its pursuit of the Approvals. Seller, at no cost to Seller, shall reasonably cooperate in Buyer's efforts to secure the Approvals and execute all documents and applications as may be required in connection therewith. Buyer shall have two options to extend the Approval Period by thirty (30) days each by giving written notice to Seller prior to the then scheduled expiration date of the Approval Period and paying into escrow an additional Deposit of Five Thousand and no/100 Dollars (\$5,000.00) per extension (each an "Extension Fee"). Upon expiration of the initial Approval Period, the Deposit shall be non-refundable to Buyer and immediately payable to Seller, except in the event of Seller's default hereunder; provided, however, if Buyer closes, the previously paid Deposit shall be credited against the Purchase Price. Each Extension Fee shall also be non-refundable to Buyer and immediately payable to Seller, except in the event of Seller's default hereunder; provided, however, if Buyer closes, all previously paid Extension Fees shall be credited against the Purchase Price. The sale shall include all transferable impact and other governmental fees, and all approvals, licenses and permits held by Seller in connection with the subject Property.

If the Closing Date does not occur within two hundred seventy (270) calendar days after the Effective Date, the Purchase Price shall automatically increase to \$825,000.00.

Buyer to choose the title and closing agent and pay any required title insurance policy premiums. The Property shall be delivered at Closing vacant and free and clear of all maintenance, service and other contracts, which shall not extend beyond the Closing Date. Notwithstanding any other provision of this

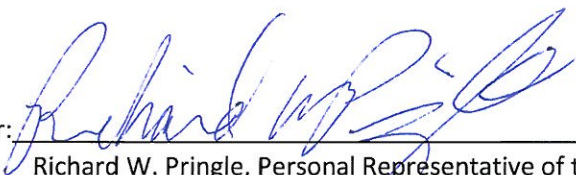
gm Seller (Pringle)

Contract, except for any Approval requested by Buyer, Seller shall close any open/expired permits, clear all open code violations, and pay all fines, liens and any other expenses associated therewith at least ten (10) days prior to closing.

Seller has previously delivered all site plans and land use approvals in Seller's possession. Seller is not aware of the existence of any: environmental reports, title insurance policies, soil, grade and geotechnical reports, surveys, appraisals, site plans, engineering, architectural, traffic, zoning, planning, land use and concurrency related reports, investigations, analyses and documentation, feasibility studies, and all correspondence with governmental agencies regarding the same (together with Seller's base title evidence, the "Property Documents") that have not been previously provided to Buyer.

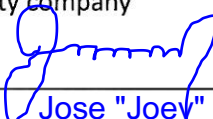
Seller to deliver mechanic's lien, parties in possession, gap and FIRPTA affidavit at closing. Notwithstanding any other provision of the Contract, and for clarification and amendment of paragraph 8 of the Contract, the title examination and survey and Buyer's title and survey objections, if any, are not required to be completed or delivered by Buyer until the end of the Due Diligence Period. Paragraph 4 beginning at Line 43 is amended to state that the Closing Date shall be on or before thirty (30) days after the final Approvals have been obtained or waived by Buyer or the expiration of the Approvals Period, whichever occurs first.

Date: Sept. 7, 2021

Seller: 
Richard W. Pringle, Personal Representative of the
Estate of Michael M. Strayhorn

Buyer: H&M Development, L.L.C., a Florida limited
liability company

Date: 9/10/2021

By: 
Print name: Jose "Joey" Dornbusch
Title: Vice President