



**NOTICE/RECEIPT OF ESCROW DEPOSIT
UNDER CONTRACT FOR PURCHASE**

Date: _____

First American Title Insurance Company
13450 West Sunrise Blvd, Suite 300
Sunrise, FL 33323

RE: Purchase of Unit No. _____, in **SAGE BEACH**

To Whom It May Concern:

The purchaser(s) named below has entered into a Purchase Agreement, for the above referenced Condominium Unit and we deliver herewith a deposit in the amount of \$ _____, check # _____.

Name of Purchase(s)

Social Security Number of Purchaser(s):

Mailing Address of Purchaser(s):

PURCHASER(S):

Print Name: _____

Date: _____

Print Name: _____

Date: _____

RECEIPT

Receipt of the referenced deposit is hereby acknowledged this date, subject to clearance, if a check. This deposit will be held in accordance with the Purchase Agreement and the Escrow Agreement referred to herein.

First American Title Insurance Company

DATE OF RECEIPT

BY: _____



PURCHASE CONTRACT PACKAGE CHECKLIST

Purchase & Sale Contract <i>(required)</i> <i>Note: Must include form of identification (i.e. driver's license, passport) & articles of incorporation (if purchased under corporation)</i>	<input type="checkbox"/> Completed	<input type="checkbox"/> Not Completed
Customer Registration <i>(required)</i>	<input type="checkbox"/> Completed	<input type="checkbox"/> Not Completed
Condominium Documents <i>(required)</i>	<input type="checkbox"/> Completed	<input type="checkbox"/> Not Completed
Alternative Media Disclosure Statement <i>(required)</i>	<input type="checkbox"/> Completed	<input type="checkbox"/> Not Completed
Receipt for Condominium Documents <i>(required)</i>	<input type="checkbox"/> Completed	<input type="checkbox"/> Not Completed
Frequently Asked Questions & Answer Sheet <i>(required)</i>	<input type="checkbox"/> Completed	<input type="checkbox"/> Not Completed
Florida Building Energy Rating Guide <i>(required)</i>	<input type="checkbox"/> Completed	<input type="checkbox"/> Not Completed
Floor Plan <i>(required)</i> <i>Note: Must be included and initialed by purchaser</i>	<input type="checkbox"/> Completed	<input type="checkbox"/> Not Completed:
Wire Transfer Instructions <i>(required)</i>	<input type="checkbox"/> Completed	<input type="checkbox"/> Not Completed
Notice of Escrow Deposit <i>(required)</i>	<input type="checkbox"/> Completed	<input type="checkbox"/> Not Completed
IRS W-9 Form (Domestic) or IRS W-8BEN Form – International <i>(required)</i>	<input type="checkbox"/> Completed	<input type="checkbox"/> Not Completed
Co-operating Broker Agreement <i>(if applicable)</i>	<input type="checkbox"/> Completed	<input type="checkbox"/> Not Completed

BY: _____
Sales Associate

Print Name: _____

Date: _____





WIRE TRANSFER INSTRUCTIONS

Bank: **First American Trust**
5 First American Way
Santa Ana, CA 92707

Routing / ABA Number: 122241255

Account Name: First American Title Insurance Company
13450 West Sunrise Blvd, Suite 300
Sunrise, FL 33323
Tel: (800) 327-1018

Account Number: 3019620000

Reference: **Sage Beach Condominium**

File No: 2071-284026

Unit Number: _____

Purchaser: _____

Please be sure that all of the above information is given to your bank at the time the wire is being sent

SAGE BEACH, A CONDOMINIUM
PURCHASE AGREEMENT

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

In this Agreement, the term "Purchaser" or "Buyer" means or refers to the Purchaser or Purchasers listed below who have signed this Agreement. The word "Seller" means or refers to PMG DRIFTWOOD, LLC, a Florida limited liability company.

If the first letter of a word is capitalized in this Agreement, that word will have the meaning given to it in this Agreement or in the Declaration (as defined in paragraph 1 of this Agreement).

Purchaser(s):			
Address:			
City:		State:	
Country		Zip Code:	
Home Phone		Office Phone:	
E-mail address:		Cell Phone:	
Tax I.D. No.:		Fax No:	

1. Purchase and Sale. Purchaser agrees to buy, and Seller agrees to sell (on the terms and conditions contained in this Agreement), Unit _____ (the "**Unit**"), Unit Type _____ (the "**Unit**") in the proposed SAGE BEACH, A CONDOMINIUM to be located in Hollywood, Broward County, Florida (the "**Condominium**"), together with the exclusive use of parking space number _____. The Unit and the Condominium are described in greater detail in the proposed Declaration of Condominium (the "**Declaration**") included in the Prospectus and attached exhibits (the "**Condominium Documents**"). Purchaser acknowledges receipt of the Condominium Documents and all documents listed on the Receipt for Condominium Documents and required by Section 718.503, Florida Statutes, to be furnished by developer to a Purchaser, on or before the date of this Agreement; this paragraph shall not operate in lieu of the Receipt for Condominium Documents.

2. Payment of the Purchase Price. The total purchase price ("Purchase Price") for the Unit is \$ _____. Purchaser agrees to make payments towards the Purchase Price as follows:

<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial Deposit (20% of Purchase Price)	Upon execution of this Agreement.	\$ _____
Additional Deposit (20% of Purchase Price)	At groundbreaking.	\$ _____
Additional Deposit (20% of Purchase Price)	Upon pouring of the main concrete roof slab in the building in which the Unit is located.	\$ _____
Balance	At Closing.	\$ _____
Total Purchase Price		\$ _____

Deposits may be made by personal check (subject to clearance), cashier's check or wire transfer of Federal Funds. The balance due at closing must be paid by bank cashier's check or wire transfer of federal funds. All payments must be made in United States funds and all checks must be payable on a bank located in the continental United States. If Purchaser fails to pay any deposit on time, and Seller agrees to accept it on a later date (which Seller is not obligated to do), Purchaser will pay a late funding charge equal to interest on such deposit at the then applicable highest lawful rate from the date due until the date received by Seller and cleared by the bank on which it is drawn.

Purchaser also agrees to pay all closing costs and other sums required to be paid by Purchaser in this Agreement. These charges are subject to change as provided in paragraph 11 of this Agreement and are explained in more detail in that paragraph, as are other closing costs which cannot be computed at this time.

3. How Purchaser Pays. Purchaser understands and agrees that Purchaser will be obligated to pay "all cash" at closing. This Agreement and Purchaser's obligations under this Agreement to purchase the Unit will not depend on whether or not Purchaser qualifies for or obtains a mortgage from any lender. Purchaser will be solely responsible for making Purchaser's own financial arrangements. Seller agrees, however, to cooperate with any lender Purchaser chooses and to coordinate the closing with such lender, if, but only if, such lender meets the Seller's closing schedule and pays Seller the proceeds of its mortgage at closing in the same manner as specified above with respect to the payment of the balance due at closing.

Although Seller does not have to do so, if Seller agrees to delay the closing until Purchaser's lender is ready, or to wait for funding from Purchaser's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Purchaser agrees to pay Seller a late funding charge equal to interest, at the then highest applicable lawful rate on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled the closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing, based on actual funding and clearance dates, upon either Seller's or Purchaser's written request. In the event that Purchaser's lender does not pay Seller all proceeds at closing, Purchaser will not be allowed to take possession of the Unit until Seller actually receives all required funds and they have cleared. The foregoing paragraph will survive (continue to be effective after) the closing.

4. Deposits. Except as permitted below, all of Purchaser's deposits will be held in escrow by FIRST AMERICAN TITLE INSURANCE COMPANY, INC., with offices at 13450 West Sunrise Blvd., Suite 300, Sunrise, Florida 33323, in accordance with the escrow agreement contained in the Condominium Documents. The escrow agreement is incorporated into this Agreement as if repeated at length here, and Purchaser agrees that the deposits may be held in any depository which meets the requirements of the "Act", Chapter 718, Florida Statutes, including, without limitation, a financial institution chartered and located out of the State of Florida.

Purchaser agrees that all of Purchaser's deposits in excess of ten percent (10%) of the purchase price may be used by Seller for construction purposes, all as permitted by law.

If Purchaser so requests, Purchaser may obtain a receipt for Purchaser's deposits from the escrow agent. Seller may change escrow agents (as long as the new escrow agent is authorized to be an escrow agent under applicable Florida law), in which case Purchaser's deposits (and any interest actually earned on them) may be transferred to the new escrow agent at Seller's direction. At closing, all deposits not previously disbursed to Seller will be released to Seller. Except where expressly provided herein to the contrary or otherwise required by law, all interest earned on Purchaser's deposits shall accrue solely to the benefit of Seller, and shall not be credited against the purchase price of the Unit. Purchaser further understands and agrees that to the extent that deposit monies are used for construction purposes, said monies are not available for investment and, accordingly, do not earn interest. No interest will be assumed to be earned, unless in fact said sums are invested in an interest bearing account and do, in fact, earn interest.

5. Seller's Financing. Seller may borrow money from lenders for the acquisition, development and/or construction of the Condominium. Purchaser agrees that any lender advancing funds for Seller's use in connection with the Condominium will have a prior mortgage on the Unit and the Condominium until closing. At that time, Seller shall cause the then applicable mortgages to be released as an encumbrance against the Unit and may use Purchaser's closing proceeds for such purpose. Neither this Agreement, nor Purchaser's payment of the deposits required hereunder, will give Purchaser any lien or claim against the Unit or the Condominium. Without limiting the generality of the foregoing, Purchaser's rights under this Agreement will be subordinate to all mortgages (and all modifications made to those mortgages) affecting the Unit and/or the Condominium, even if those mortgages (or modifications) are made or recorded after the date of this Agreement.

6. Insulation; Energy Efficiency. Seller has advised Purchaser, as required by the rules of the Federal Trade Commission, that it intends, currently, to install (in connection with the construction of the Unit), the following insulation:

Type	Thickness	R-Value	Location
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<u>Type</u>	<u>Thickness</u>	<u>R-Value</u>	<u>Location</u>
Batt insulation	3"	R-5	Interior Demising Walls
Foil with air space insulation	Varies	R-5	Exterior Demising Walls
Board insulation, topping slab and waterproofing membranes	Average between 1" – 3" (depending on sloping for drainage)	R -19	Roof

This R-value information is based solely on the information given by the appropriate manufacturers and Purchaser agrees that Seller is not responsible for any manufacturers' errors.

To the extent required by applicable law, each purchaser may have the energy efficiency rating of the Condominium building determined. Purchaser also acknowledges receipt of the information brochure prepared by the Florida Department of Community Affairs regarding energy efficiency ratings.

All insulation and energy efficiency rating information is subject to Seller's rights, under this Agreement, to make changes in Seller's Plans and Specifications, and to limit Seller's liability to Purchaser.

7. Completion Date. Seller estimates it will substantially complete construction of the Unit, in the manner specified in this Agreement, by March 31, 2015, subject to extensions resulting from "Force Majeure". The term "Force Majeure", as used in this Agreement, shall mean "Acts of God", labor disputes (whether lawful or not), material or labor shortages, restrictions by any governmental or utility authority, civil riots, floods or other causes beyond Seller's control. Notwithstanding the foregoing or any other contrary provision of this Agreement, Seller shall have the right to cancel this Agreement and cause Purchaser's deposits to be refunded in the event that Seller does not enter into binding contracts to sell at least eighty percent (80%) of the units in the Condominium. Seller must, however, notify Purchaser of such a termination within one (1) year following the date of this Agreement, otherwise Seller will be required to use its commercially, reasonable good faith effort to construct the Condominium and the Unit and otherwise proceed to perform its obligations under this Agreement. This paragraph shall not delay the effectiveness of this Agreement, which shall be immediate, but, rather, shall be deemed a "condition subsequent" to this Agreement. In the event of Seller's termination of this Agreement pursuant to this paragraph, upon such termination and the return of Purchaser's deposits, Seller and Purchaser will be fully relieved and released from all obligations and liabilities under and/or in connection with this Agreement. Seller agrees to use its good commercially, reasonable efforts to meet the foregoing pre-sale requirement.

8. Inspection Prior to Closing. Purchaser will be given an opportunity prior to closing, on the date and at the time scheduled by Seller, to inspect the Unit with Seller's representative. At that time, Purchaser will sign an inspection statement listing any defects in workmanship or materials (only within the boundaries of the Unit, itself) which Purchaser discovers. If any item listed is actually defective in workmanship or materials in Seller's opinion (keeping in mind the construction standards applicable in Broward County, Florida for similar property), Seller will be obligated to correct those defects, at its cost, within a reasonable period of time after closing, but Seller's obligation to correct any such defects will not be grounds for deferring the closing, nor for imposing any condition on closing. No escrows or holdbacks of closing funds will be permitted. If Purchaser fails to take advantage of the right to a pre-closing inspection on the scheduled date and time, Seller will not be obligated to reschedule an inspection prior to closing.

Purchaser acknowledges that all matters pertaining to the initial construction of the Unit will be handled by Seller and Seller's representatives. Purchaser agrees not to interfere with or interrupt any workmen at the site of the Unit. No personal inspections (other than the one pre-closing inspection) will be permitted. Purchaser acknowledges that Seller is not obligated to agree to provide any extras or options.

Purchaser can examine Seller's Plans and Specifications at Seller's business office, located on site during regular business hours by making an appointment to do so in advance.

9. Closing Date. Purchaser understands that Seller has the right to schedule the date, time and place for closing, which shall in no event be later than September 30, 2015, subject only to extensions resulting from actions of Purchaser or resulting from events of "Force Majeure."

Before Seller can require Purchaser to close, however, two things must be done:

- (a) Seller must record the Declaration and related documents in the Broward County public records; and
- (b) Seller must obtain, and record with the Declaration in the public records of Broward County, a temporary (or permanent) certificate of occupancy for (or covering) the Unit from the proper governmental agency (a certificate of occupancy being the official approval needed before a unit may be lived in), including certification that landscaping, utility services and access to the Unit, and common element facilities serving the building have been substantially completed.

Purchaser will be given at least ten (10) days' notice of the date, time and place of closing. Seller is authorized to postpone the closing for any reason and Purchaser will close on the new date, time and place specified in a notice of postponement (as long as at least three (3) days' notice of the new date, time and place is given). A change of time or place of closing only (one not involving a change of date) will not require any additional notice period. Any formal notice of closing, postponement or rescheduling may be given orally, by telephone, telegraph, telex, telecopy, mail, email or other reasonable means of communication, at Seller's option. All of these notices will be sent or directed to the address, or given by use of the information specified on Page 1 of this Agreement, unless Seller has received written notice from Purchaser of any change prior to the date the notice is given. These notices will be effective on the date given or mailed (as appropriate). An affidavit of one of Seller's employees or agents stating that this notice was given or mailed will be conclusive.

After the notice is given or mailed, and if requested in writing by Purchaser, Seller will send a written confirmation of the closing, together with a draft closing statement and other pertinent information and instructions. This written confirmation is given merely as a courtesy and will not be considered the formal notice to close. Accordingly, it does not need to be received by any particular date prior to closing. Purchaser agrees, however, to follow all instructions given in any such formal notice and written confirmation.

If Purchaser fails to receive any of these notices because Purchaser failed to advise Seller of any change of address or phone, telecopy or telex number, because Purchaser has failed to pick up a letter when he has been advised of an attempted delivery or because of any other reason, Purchaser will not be relieved of his obligation to close on the scheduled date unless Seller agrees in writing to postpone the scheduled date.

If Seller agrees in writing to reschedule the closing at Purchaser's request, or if Purchaser is a corporation and Purchaser fails to produce the necessary corporate papers Seller requests and, as a result, closing is delayed, or if the closing is delayed for any other reason (except for a delay desired, requested or caused by Seller), Purchaser agrees to pay, at closing, a late funding charge equal to interest, at the then highest applicable lawful rate, on that portion of the purchase price not then paid to Seller (and cleared), from the date Seller originally scheduled the closing to the date of the actual closing. All prorations will be made as of the originally scheduled date. Purchaser understands that Seller is not required to reschedule or to permit a delay in closing.

10. Closing. The term "closing" refers to the time when Seller delivers the deed to the Unit to Purchaser and ownership changes hands. Purchaser's ownership is referred to as "title". Seller promises that the title Purchaser will receive at closing will be good, marketable and insurable (subject to the permitted exceptions listed or referred to below). Notwithstanding that Purchaser is obligated to pay "all-cash" hereunder, in the event that Buyer obtains a loan for any portion of the Purchase Price and the transaction is governed by the Real Estate Settlement Procedures Act (RESPA), Purchaser shall have the right to obtain a title insurance commitment and policy for the Unit from its own sources rather than to receive same from Seller, or Purchaser may elect to have Seller's closing agent issue the title insurance commitment and policy as provided hereinafter. In the event that the transaction is governed by RESPA and Purchaser elects to obtain a title insurance commitment and policy for the Unit from its own sources rather than to receive same from Seller: (i) Purchaser shall provide Seller with written notice of same within ten (10) days following Buyer's execution of this Agreement (unless the estimated closing date is less than ten (10) days following the date hereof, in which event, such notice must be given simultaneously with Purchaser's execution of this Agreement) (ii) Seller shall have no obligation to provide a title insurance commitment or policy, or any other evidence of title to Purchaser and (iii) Purchaser shall, no later than five (5) business days prior to closing (or on the date of this Agreement, if the closing is scheduled less than five (5) business days following the date of this Agreement hereinafter

Purchase Agreement

the "Objection Deadline"), notify Seller in writing if title is not in the condition required by this Agreement and specify in detail any defect (i.e., any matters which make title other than in the condition pursuant to which same is required to be conveyed to Purchaser), provided that if Purchaser fails to give Seller written notice of any such defect(s) before the expiration of the Objection Deadline, the defects shall, anything in this Agreement notwithstanding, be deemed to be waived as title objections to closing this transaction and Seller shall be under no obligation whatsoever to take any corrective action with respect to same, and title to the Unit shall be conveyed subject to same.

Unless Purchaser has elected, in the manner specified above and if permitted to do so under the conditions set forth above, to obtain a title insurance commitment from its own sources (to the extent that the transaction is governed by RESPA), Purchaser agrees that Seller's designee shall act as closing agent and shall issue the title insurance commitment (and subsequent title insurance policy), which shall be paid for by Seller as provided hereafter. Purchaser will receive two (2) documents at closing which Purchaser agrees to accept as proof that Purchaser's title is as represented above:

- a) A written commitment from a title insurance company licensed in Florida agreeing to issue a policy insuring title, or the policy itself. This commitment (or policy) will list any exceptions to title. Permitted exceptions (exceptions which Purchaser agrees to take title subject to) are:
 - i) Liability for all taxes or assessments affecting the Unit starting the year Purchaser receives title and continuing thereafter;
 - ii) All laws, and all restrictions, covenants, conditions, limitations, agreements, reservations and easements recorded in the public records. For example, zoning restrictions, property use limitations and obligations, easements (rights-of-way) and agreements relating to telephone lines, water and sewer lines and other utilities;
 - iii) The restrictions, covenants, conditions, easements, terms and other provisions imposed by the documents contained or referred to in the Condominium Documents (and any other documents which Seller, in its sole discretion, believes to be necessary or appropriate) which are recorded, now or at any time after the date of this Agreement, in the public records;
 - iv) Pending governmental liens for public improvements as of closing (Seller will be responsible, however, for certified governmental liens for public improvements as of closing; provided, however, that to the extent that any such certified liens are payable in installments, Seller shall only be responsible for those installments coming due prior to closing, and Purchaser hereby assumes all installments coming due after closing);
 - v) All standard printed exceptions contained in an ALTA owner's title insurance policy issued in Broward County, Florida; and
 - vi) Any open Notice of Commencement related to Seller's construction or development of the Condominium (although Seller will provide an unsecured indemnification to the title insurer, on a form reasonably acceptable to Seller, to induce the title insurer to insure Purchaser's title without exception for unfilled construction liens relating to the Notice of Commencement). To the extent that this transaction is governed by RESPA and Purchaser elects to obtain title services through its own sources rather than from Seller's designee, Seller will only provide the title insurer the same unsecured indemnification described above and, in such event, Purchaser shall be required to assume all obligations to obtain a title insurance commitment (and subsequent title insurance policy) without exception for unfilled construction liens, or otherwise, Purchaser agrees to take title subject to the Notice of Commencement and any related unfilled liens;
 - vii) Dedications shown on the plat of ATLANTIC SHORES NORTH BEACH SECTION, as recorded in Plat Book 9, Page 36, of the Public Records of Broward County, Florida, as affected by Resolution No. 2395 recorded February 25, 1959 in Official Records Book 1469, Page 473, Ordinance No. 0-68-163 recorded November 5, 1968 in Official Records Book 3784, Page 325, Quit Claim Deed recorded November 12, 1968 in Official Purchase Agreement

Records Book 3789, Page 354, Easement recorded November 12, 1968 in Official Records Book 3789, Page 356, and Quit Claim Deed recorded February 25, 1971 in Official Records Book 4431, Page 872, all of the Public Records of Broward County, Florida;

- viii) Perpetual Beach Storm Damage Reduction Easement recorded January 9, 2002 in Official Records Book 32599, Page 1510, of the Public Records of Broward County, Florida;
- ix) Permanent Easement in favor of the City of Hollywood, Florida recorded July 9, 2010 in Official Records Book 47207, Page 1176, of the Public Records of Broward County, Florida;
- x) Temporary Easement in favor of the City of Hollywood, Florida recorded July 9, 2010 in Official Records Book 47207, Page 1180, of the Public Records of Broward County, Florida;
- xi) Terms and conditions contained in Ordinance No. 0-2010-22 recorded July 9, 2010 in Official Records Book 47207, Page 1187, of the Public Records of Broward County, Florida;
- xii) Terms and conditions contained in City of Hollywood Development Review Board Resolution No. 07-DPV-56 recorded December 18, 2008 in Official Records Book 45876, Page 1093, of the Public Records of Broward County, Florida;
- xiii) The right, title or interest, if any, of the public to use as a public beach or recreation area any part of the Land lying between the water abutting the Land and the most inland of any of the following: (a) the natural line of vegetation; (b) the most extreme high water mark; (c) the bulkhead line, or (d) any other line which has been or which hereafter may be legally established as relating to such public use;
- xiv) Land lying seaward of the most inland of the: (a) the Mean High Water Line of the abutting body of water; or, (b) the Erosion Control Line, if any, established as to said land pursuant to Chapter 161, Florida Statutes;
- xv) Any matters not listed above as long as affirmative title insurance is given for these matters.

Purchaser understands, however, that no limitation on Purchaser's title is anticipated to prohibit construction of the Unit, nor the use of it as a residence, subject to the Condominium Documents.

b) A Special Warranty Deed. At closing, Seller promises to give Purchaser a special warranty deed to the Unit. The special warranty deed will be subject to (that is, contain exceptions for) all of the matters described above and taxes as described below. To the extent that the transaction is governed by RESPA and in the event Purchaser elects to obtain a title insurance commitment and policy for the Unit from its own sources rather than to receive same from Seller, Purchaser will receive the special warranty deed described in Section 10(b) above which Purchaser agrees to accept as proof that Purchaser's title is as represented above.

Purchaser will also receive at closing a bill of sale for any appliances included in the Unit and Seller's form of owner's ("no lien") affidavit and FIRPTA (non-foreign) affidavit. When Purchaser receives the special warranty deed at closing, Purchaser will sign a closing agreement and all papers that Seller deems necessary or appropriate.

If Seller cannot provide the quality of title described above, Seller will have a reasonable period of time (at least sixty (60) days) to correct any defects in title, but Seller will not be not obligated to do so. If Seller cannot or elects not to correct such title defects, Purchaser will have two options:

- i) Purchaser can accept title in the condition Seller offers it (with defects) and pay the full purchase price for the Unit with exceptions for such title matters to be contained in the special warranty deed for the Unit. Purchaser will not make any claims against Seller because of the defects; or

Purchase Agreement

- 6 -

- ii) Purchaser can cancel this Agreement and receive a full refund of Purchaser's deposits, and in such event, Seller will be relieved of all obligations under this Agreement (and otherwise) when Seller refunds the deposits to Purchaser.

Seller shall, at Seller's expense, deliver to Buyer, prior to or at closing, an owner's title insurance commitment ("Commitment"), prepared and issued by Seller's attorney, as agent for a nationally recognized title insurance underwriter. Subsequent to closing, Seller shall cause its attorney or title agent to issue an owner's title policy ("Policy") at Seller's expense in accordance with the terms of the Commitment. Seller shall not supply abstracts of title. Buyer may elect to decline the Commitment provided by Seller, however, Buyer shall not be entitled to any credits toward or reimbursement of the cost of a title report or title insurance where Buyer elects to decline the Commitment or where Buyer elects to obtain its own title insurance policy elsewhere, as Seller is providing same at no cost to Buyer.

At the same time Purchaser receives the special warranty deed, Purchaser agrees to pay the balance of the purchase price and any additional amounts owed under this Agreement. Until all sums have been received and cleared, Seller will be entitled to a vendor's lien on the Unit (which Purchaser will grant to Seller, in writing, at closing, or thereafter, at Seller's request).

11. Closing Costs. Purchaser understands that, in addition to the purchase price for the Unit, Purchaser must pay certain other fees or "closing costs" when title is delivered to Purchaser at closing. These include:

(a) A "closing charge" equal to one and three quarters percent (1.75%) of the Purchase Price (and of any charges for options or extras now or hereafter contracted for which are not included in the Purchase Price). This charge will be used, in part, to provide additional revenue to the Seller and to pay for the costs of officially recording the deed, for documentary stamp taxes on the special warranty deed, and in reimbursement for certain of Seller's closing administration expenses and Seller's attorneys' fees in connection with closing (all of which costs will be paid for by Seller). The foregoing one and three quarters percent (1.75%) closing charge is based on the assumption that documentary stamp taxes on the special warranty deed will be, at closing, at the rate of seventy cents (\$.70) for each one hundred dollars (\$100.00) of Purchase Price and that surtax will not be applicable with respect to the sale of the Unit. In the event that: (i) surtax is imposed on the transaction; (ii) any sales tax is imposed in connection with the subject transaction; (iii) there is an increase in the documentary stamp tax rate; (iv) any interim services fee is imposed by any governmental authority; or (v) any new governmental tax or charge on deeds is imposed, appropriate additional charges will be paid by Purchaser at closing.

(b) To the extent that the transaction is governed by RESPA and Purchaser has elected, in the manner provided herein, to obtain a title insurance commitment and policy from its own sources, all costs in connection with title search, title review and the premium for the title insurance commitment and title insurance policy at the minimum promulgated risk rates promulgated by the Florida Insurance Commissioner (taking into account applicable reissue rates and new home credits, if any).

(c) Loan fees, closing costs, lender's attorney's fees, closing agent charges, escrows, appraisals, credit fees, lender's title insurance premiums, prepayments and all other expenses charged by any lender giving Purchaser a mortgage, if applicable. The amount of these charges is now unknown. Additionally, if Purchaser obtains a loan and elects to have Seller's closing agent act as "loan" closing agent as well, Purchaser agrees to pay, in addition to any other sums described in this Agreement, such closing agent a fee equal to seven and hundred fifty dollars (\$750.00), plus reimbursement of applicable costs, for the agent's title examination, title searching and closing services related to acting as "loan closing agent". The amount of all lender's charges is now unknown. If the transaction is governed by RESPA, Purchaser shall not be obligated to use Seller's closing agent as Purchaser's closing agent, and if Purchaser elects to use another agent, Purchaser will not be obligated to pay Seller's closing agent the amounts described in this paragraph (although Purchaser will be obligated to pay Purchaser's loan closing agent such fees and expenses as are agreed to by Purchaser and that closing agent). Notwithstanding any of the references in this paragraph to coordinating closing with any lender that Purchaser may elect to obtain, nothing herein shall be deemed to make this Agreement, or Purchaser's obligations under this Agreement, conditional or contingent, in any manner on Purchaser obtaining a loan to finance any portion of the Purchase Price; it being the agreement of Purchaser that the provisions of paragraph 3 of this Agreement shall be paramount and that Purchaser shall be obligated to close on an "all cash" basis.

(d) A working capital contribution in an amount equal to twice the monthly maintenance charge to become payable to the Condominium Association, which charge is payable directly to the Association to provide it with initial capital and will not be credited against regular assessments.

(e) A reimbursement to Seller for any utility, cable or interactive communication deposits or hook-up fees which Seller may have advanced prior to the closing of the Unit. The amount of this charge is now unknown.

Purchase Agreement

(f) Any charge for any options or upgrading of standard items included, or to be included, in the Unit as agreed to in writing by both Purchaser and Seller.

(g) Reimbursement to Seller, and/or Seller's closing agents, for charges incurred in connection with coordinating the closing with Purchaser and/or Purchaser's lender, including, without limitation, charges for overnight courier and local delivery expenses, long distance telephone calls, photocopying expenses, telecopying charges and others. The amount of these charges is now unknown.

(h) The late funding charges provided for elsewhere in this Agreement. The amount of any such charges is now unknown.

(i) In the event Seller allows any delay in closing (which it has no obligation to do) or any other change in closing (which it has no obligation to do), Seller may impose a "redraw fee" to reimburse Seller for any additional costs it incurs as a result of any such rescheduling or change.

Current expenses of the Unit (for example, taxes and governmental assessments and current monthly assessments of the Association will be prorated between Purchaser and Seller as of the date of closing. Additionally, at closing, Purchaser shall be obligated to prepay the next month's maintenance assessment to the Association. If taxes for the year of closing are assessed on the Condominium as a whole, Purchaser shall pay Seller, at closing, the Unit's allocable share of those taxes (as estimated by Seller and subject to reparation when the actual tax bill is available) for the Unit, from the date of closing through the end of the applicable calendar year of closing. If taxes for the year of closing are assessed on a unit-by-unit basis, Purchaser and Seller shall prorate taxes as of the closing date based upon the actual tax bill, if available, or an estimate by Seller, if not available, with Purchaser being responsible for paying the full amount of the tax bill and Seller reimbursing Purchaser for Seller's prorated share of those taxes. Purchaser agrees that Seller's prorated share of the taxes due as of closing need not be paid to Purchaser, however, until the actual tax bill is presented to Seller, any proration based on an estimate of the current year's taxes shall be subject to reparation upon request of either party. If the tax assessment is the subject of a protest, the reparation based on the actual tax bill will be postponed until a final determination of the tax assessment is adjudicated. Seller shall have the right to litigate ad valorem tax matters, impact charges, service fees and interim and/or special assessments concerning the Unit, the Common Elements or any other portion of the Condominium for prior years and/or the year of 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. This subparagraph shall survive (continue to be effective) after closing.

12. Adjustments with the Association. Purchaser understands that Seller may advance money to the Association to permit it to pay for certain of its expenses (for example, but without limitation, insurance premiums, common element utility and/or cable or other interactive communication charges and deposits, permit and license fees, charges for service contracts, management fees, salaries of employees of the Association and other similar expenses). Seller is entitled to be reimbursed by the Association for all of these sums advanced by Seller. The Association will reimburse Seller out of the initial contributions and regular assessments paid by Purchaser and other owners, as those contributions and assessments are collected, or as otherwise requested by Seller. Seller also, at its election, may receive reimbursement for these payments by way of a credit against any sums it may become obligated to pay to the Association. No initial contributions (by purchasers of units in the Condominium) to the Condominium Association may be used for such purposes, however, as long as any guaranty by Seller of the Association's assessments is in effect.

13. Default. If Purchaser fails to perform any of Purchaser's obligations under this Agreement (including making scheduled deposits and other payments) Purchaser will be in "default". If Purchaser is still in default ten (10) days after Seller sends Purchaser written notice thereof, Seller shall be entitled to the remedies provided herein. If, however, Purchaser's default is in failing to close on the scheduled date, then Seller can terminate this Agreement without giving Purchaser any prior (or subsequent) notification or opportunity to close at a later date.

Upon Purchaser's default (and the expiration of any notice period, if applicable), all Purchaser's rights under this Agreement will end and Seller can resell the Unit without any accounting to Purchaser. Purchaser understands that because Seller has taken the Unit off the market for Purchaser, has spent money on sales, advertising, promotion and construction and has incurred other costs incident to this sale, Purchaser's default will cause damages to Seller. As compensation for this damage, in the event Seller terminates this Agreement because of Purchaser's default, Purchaser agrees that Seller is entitled to retain (or if not then paid by Purchaser, Purchaser will pay to Seller within ten (10) days of the termination) ALL deposits and other pre-closing advance payments (including, without limitation, those

Purchase Agreement

on options, extras, upgrades and the like) equal to thirty percent (30%) of the Purchase Price that Purchaser has then made (and which would have been required to have been made had Purchaser not defaulted) and all interest actually earned on them, all as liquidated damages (and not as a penalty). Purchaser and Seller agree to this because there is no other precise method of determining Seller's damages. If Purchaser defaults, Purchaser promises not to sue for the return of any part of his deposits or other payments up to thirty percent (30%) of the Purchase Price or otherwise challenge the effectiveness of this termination or the remedies provided herein. Any damage or loss that occurs to the Property while Purchaser is in default will not affect Seller's right to liquidated damages.

If Seller fails to perform any of Seller's obligations under this Agreement, Seller will be in "default". If Seller is still in default ten (10) days after Purchaser sends Seller written notice thereof, (or such longer time as may be reasonably necessary to cure the default if same cannot be reasonably cured within ten (10) days), Purchaser will have such rights as may be available in equity and/or under applicable law, except that Purchaser shall not have the right to specific performance.

This paragraph will survive (continue to be effective after) closing.

14. Construction Specifications. The Unit and the Condominium will be constructed in substantial accordance (in Seller's opinion) with the plans and specifications therefore kept in Seller's construction office, as such plans and specifications are amended from time to time (the "Plans and Specifications"). Seller may make such changes in the Plans and Specifications that it deems appropriate at any time, to accommodate its in the field construction needs (as more fully discussed in this paragraph 14) and in response to recommendations or requirements of local, state or federal governmental or quasi-governmental agencies or applicable utility and/or insurance providers, and Purchaser agrees that any changes made in accordance with the foregoing shall not be deemed material in a manner which is adverse to the offering of the Unit. Such plans and specifications, as they are so amended, are referred to in this Agreement as "Seller's Plans and Specifications". Without limiting Seller's general right to make changes, Purchaser specifically agrees that the changes described above and changes in the dimensions of rooms, patios, balconies, rooftop terraces and cabanas, in the location of windows, doors, walls, partitions, utility (including, but not limited to, television and telephone) lead-ins and outlets, air-conditioning equipment, ducts and components and lighting fixtures, and in the general layout of the Unit and Condominium, may be made by Seller, in its sole discretion and that such changes shall not be deemed material or adverse to Purchaser. In furtherance of the understanding and agreement stated above, Purchaser acknowledges and agrees that it is a widely observed construction industry practice for preconstruction plans and specifications for any unit or building to be changed and adjusted from time to time in order to accommodate ongoing, "in the field" construction needs. These changes and adjustments are essential in order to permit all components of the unit and the building to be integrated into a well-functioning and aesthetically pleasing product in an expeditious manner. Because of the foregoing, Purchaser acknowledges and agrees that it is to Purchaser's benefit to allow Seller the flexibility to make such changes in the Unit and the Condominium. Purchaser further acknowledges and agrees that: (i) the Plans and Specifications for the Unit and the Condominium on file with the applicable governmental authorities may not, initially, be identical in detail to Seller's Plans and Specifications; and (ii) because of the day-to-day nature of the changes described in this paragraph 14, the Plans and Specifications on file with the applicable governmental authorities may not include some or any of these changes (there being no legal requirement to file all changes with such authorities). As a result of the foregoing, Purchaser and Seller both acknowledge and agree that the Unit and the Condominium may not be constructed in accordance with the plans and specifications on file with applicable governmental authorities. Seller disclaims and Purchaser waives any and all express or implied warranties that construction will be accomplished in compliance with such Plans and Specifications. Seller has not given and Purchaser has not relied on or bargained for any such warranties.

Without limiting the generality of the foregoing, because of Seller's need to coordinate the appearance and design of the overall development of the Condominium, both in connection with the nature and layout of the land on which construction is to take place and of the street, common areas and other features of the development, Purchaser understands and agrees that the Unit may be constructed as a reverse ("mirror image") of that illustrated in the floor and building plan of the applicable model and building (as shown in the Condominium Documents or in any illustrations of the model and building) and may be "sited" in a position different from that of the applicable model and floor and building plan (or any such illustrations). Purchaser agrees to accept the Unit and the said building as "sited" by Seller and as constructed according to a reverse floor and/or building plan. This paragraph does not limit the generality of Seller's rights, set out elsewhere in this Agreement, to make other changes in the Unit, the Condominium and/or the Condominium Documents.

Purchaser understands and agrees that in designing the Condominium, the stairwells of the building were intended solely for ingress and egress in the event of emergency and, as such, are constructed and left unfinished solely as to be functional for said purpose, without regard to the aesthetic

appearance of said stairwells. Purchaser understands and agrees that storage spaces, designated trash areas, service corridors, and back of house areas are constructed and left unfinished solely as to be functional without regard to the appearance of said trash areas, service corridors, and back of house areas. Further, Purchaser hereby acknowledges and agrees that sound transmission in a high-rise building such as the Condominium is very difficult to control, and that noises from adjoining or nearby Units or mechanical equipment can often be heard in other Units. Seller does not make any representation or warranty as to the level of sound transmission between and among Units and the other portions of the Condominium Property, and Purchaser hereby waives and expressly releases any such warranty and claim for loss or damages resulting from sound transmission.

Purchaser further agrees and understands that trees and landscaping which may be located on portions of the Condominium Property may be removed to accommodate construction. Seller does not guaranty the existence, replacement or survival of any trees and landscaping which are left or planted on any portion of the Condominium Property.

The agreements and waivers of Purchaser contained in this paragraph will survive (continue to be effective after) closing.

15. Certain Items and Materials. Purchaser understands and agrees that, other than the "Standard Improvements" which include (i) refrigerator, freezer, oven, cooktop, downdraft, dishwasher, microwave, washer and dryer, and (ii) floor coverings and plumbing fixtures in bathrooms, the Unit will be delivered in "Standard Finish Condition". Standard Finish Condition means that the Unit will be delivered in a condition which includes the Standard Improvements and is otherwise ready for decoration and finish by the Purchaser after closing. Except for the Standard Improvements, Purchaser understands and agrees that no flooring will be provided, no lighting fixtures will be provided, no walls will be painted, and that certain items, such as the following, which may be seen in models (if any) or in illustrations, are not included with the sale of the Unit: wall coverings (including paint other than base primer), shelving, closets, bathroom accessories, light sconces, recessed lighting, pendants, chandeliers, dropped ceilings, cove lighting, accent light fixtures, wall ornaments, drapes, blinds, furniture, knickknacks and other decorator accessories, lamps, mirrors, graphics, pictures, plants, wall-hung shelves, wet bars, intercoms, touch screen panels, kitchen accessories, linens, window shades, security systems, certain built-in fixtures, glass railings, carpets or other floor finishes coverings and colors, wood trim, other upgraded items, balcony treatments (e.g., tile, brick, scored concrete or wood trim), planters, window screens, landscaping and any other items of this nature which may be added or deleted by Seller from time to time. This list of items (which is not all-inclusive) is provided as an illustration of the type of items built-in or placed upon the models (if any) or shown in illustrations strictly for the purpose of decoration and example only. Items such as these will not be included in the Unit unless specifically provided for in any Rider or Schedule to this Agreement signed by both Purchaser and Seller. Certain of these items may not even be available. In the event that Seller does provide any of these or other items, however, Purchaser agrees to accept them, although not requested by Purchaser, as long as Purchaser is not required to pay for such items. There is no obligation for Seller to provide models, but if so provided, the foregoing disclaimers will apply.

Purchaser further understands and agrees that certain items and finishings, if included with the Unit, such as tile, cabinets, wood, stain, grout, wall and ceiling textures, cultured marble, mica and carpeting, are subject to size and color variations, grain and quality variations, and may vary in accordance with price, availability and changes by manufacturer from those shown in the models or in illustrations or included in Seller's Plans and Specifications or in the published list of standard items (if any). If circumstances arise which, in Seller's opinion, warrant changes of suppliers, manufacturers, brand names or items, Seller may substitute equipment, material, appliances, etc., with items which, in Seller's opinion, are of equal or better quality (regardless of cost). Purchaser also understands and acknowledges that Seller has the right to substitute or change materials and/or stain colors utilized in wood decor (if any). Purchaser recognizes that certain colors as shown in displays or in models, including, but not limited to, carpeting and wood stain, will weather and fade and may not be duplicated precisely.

If Seller allows Purchaser to select certain colors and/or materials in the Unit (which Seller is not obligated to do), Purchaser understands and agrees that Purchaser must submit his selections to Seller in writing within fourteen (14) days after the date the list of selections (if any) is made available to Purchaser. If these selections (if any) are not delivered to Seller in writing within the time period stated above, then it is agreed and understood that the choices will be made by Seller, in Seller's sole discretion.

The agreements and waivers of Purchaser contained in this paragraph will survive (continue to be effective after) closing.

16. Variations. Purchaser understands that the color and texture of paint, carpet, stone, granite, marble, quartz and other items may vary from samples, and therefore, Seller shall not be

Purchase Agreement

responsible for variations in the color or texture of the finish of the items such as appliances, plumbing fixtures, paint, carpeting, tile and other items from samples due to such manufacturer variations, nor shall variations constitute an objection to closing or entitle Purchaser a reduction in the Purchase Price or to compensation therefore. Furthermore, any natural stone or wood products will have naturally inherent variations in color, graining, veining, finish and texture and will also vary from sample to sample. It is understood and agreed by Purchaser that, due to the nature of these products there will most likely be variations in installed products from those shown or displayed by Seller. Purchaser hereby accepts such variations, and such variations will not constitute an objection to closing or entitle Purchaser to compensation therefore, and Purchaser hereby releases, waives and holds Seller completely harmless from and against any and all responsibility for any such variation of such products.

17. Maintenance Fees. Purchaser understands and agrees that the Estimated Operating Budget for the Condominium Association contained in the Condominium Documents provides only an estimate of what it will cost to run the Association during the period of time stated in the Budget. The monthly assessments shown in the Condominium Association Budget for the Unit is guaranteed, if at all, in the manner stated in the Condominium Documents. The Budget itself however, as opposed to the levels of assessments payable to the Association, is not guaranteed to accurately predict actual expenditures. Changes in the Budget may be made at any time to cover increases or decreases in actual expenses or in estimates. It is intended that the Seller, as the sole Unit Owner upon the formation of the Condominium, will vote not to provide any reserves for the initial year of the Condominium Association. Thereafter, on an annual basis, a majority of the Condominium Association's members may vote to continue not to provide any reserves. If an election is, in fact, made to waive reserves, the assessments per unit payable to the Condominium Association will be as set forth in the Estimated Operating Budget as "Assessments per Unit - Without Reserves". If no such election is made, the assessments per Unit payable to the Condominium Association will be as set forth in the Estimated Operating Budget as "Assessments per Unit - With Reserves".

18. Condominium Association. This Agreement is also Purchaser's application for membership in the Condominium Association, which membership shall automatically take effect at closing. At that time, Purchaser agrees to accept the liabilities and obligations of membership.

19. Seller's Use of the Condominium Property. As long as Seller owns a Unit or Units or is offering any Unit for sale, it and its agents can keep offices and model apartments within the Condominium Property. Seller's salespeople can show these Units, erect advertising signs and do whatever else is necessary in Seller's opinion to help sell or lease Units or develop and manage the Condominium Property, but Seller's use of the Condominium Property must be reasonable, in Seller's opinion, and can't unreasonably interfere, in Seller's opinion, with Purchaser's use and enjoyment of the Unit. This paragraph will survive (continue to be effective after) closing.

20. Sales Commissions. Seller will pay, after closing, all sales commissions due any in-house sales personnel Seller has employed, and the cooperating broker named on the last page of this Agreement (if no name is filled in on the last page, then same shall be deemed a representation by Purchaser that there is no cooperating broker involved in this transaction), in accordance with the terms of separate written agreements. Seller has no responsibility to pay any sales commissions to any other broker or sales agent with whom Purchaser has dealt (unless Seller has agreed otherwise in writing). Purchaser will be solely responsible to pay any such other brokers. Purchaser represents and warrants to Seller that Purchaser has not dealt with, nor has the sale been procured by, any real estate broker, salesman or finder, other than those salesperson retained by Seller and the cooperating broker described on the last page of this Agreement, if any, and Seller's in-house staff. Purchaser will indemnify Seller against all claims made against Seller by any other brokers or sales agents (and agrees also to pay all costs and attorneys' fees actually incurred by Seller because of these claims). This paragraph will survive (continue to be effective after) closing.

21. Notices. Whenever Purchaser is required or desires to give notice to Seller, the notice must be in writing and it must be sent by (a) certified mail, postage prepaid, with a return receipt requested, or (b) a recognized overnight courier service (i.e. Federal Express, United Parcel Service, etc.) to Seller at 19495 Biscayne Boulevard, #410, Aventura, Florida 33180, or other such address as Seller may otherwise direct.

Unless this Agreement states other methods of giving notices, whenever Seller is required or desires to give notice to Purchaser, the notice must be given either in person, by telephone or in writing and, if in writing, it must be sent either by: (i) certified mail, postage prepaid, with a return receipt requested (unless sent outside of the United States, in which event written notices to Purchaser may be sent by regular air mail); (ii) facsimile transmission, if Purchaser has indicated a telecopy number on Page 1 of this Agreement; or (iii) a recognized overnight courier service (i.e., Federal Express, United Parcel Service, etc.), to the address for Purchaser set forth on Page 1 of the Agreement.

Purchase Agreement

- 11 -

A change of address notice is effective when it is received. All other written notices are effective on the day they are properly given or mailed, whether or not received (and all permitted non-written notices to Purchaser are effective on the date given by Seller) unless receipt is required specifically in portions of this Agreement.

22. Transfer or Assignment. Purchaser shall not be entitled to assign this Agreement or its rights hereunder without the prior written consent of Seller, which may be withheld by Seller with or without cause (and even if Seller's refusal to grant consent is unreasonable), in Seller's sole and absolute discretion. To the extent that Seller consents to any such assignment, said consent may be conditioned in any manner whatsoever, including, without limitation, charging an assignment or transfer fee established by Seller, in its sole and absolute discretion. Any such assignee must fully assume all of the obligations of Purchaser hereunder by written agreement for Seller's benefit, a counterpart original executed copy of which shall be delivered to Seller. For purposes of this Section 22, the sale, transfer or pledge of any beneficial interest in Purchaser shall be deemed an assignment hereunder requiring prior consent of Seller. If Purchaser is a corporation, partnership, other business entity, trustee or nominee, a transfer of any stock, partnership interest, equity, beneficial or principal interest in Purchaser will constitute an assignment of this Agreement requiring consent. Purchaser acknowledges and agrees that Seller's ability to sell other Units owned by Seller within the Condominium and the value of such Units owned by Seller will be diminished and harmed by Purchaser attempting to resell the Unit through any brokers (or otherwise) or advertising the Unit for sale in any publications prior to Purchaser receiving fee simple title to the Unit and that Seller shall be irreparably harmed by such actions. Therefore, Purchaser covenants and agrees not to enter into a listing agreement for the sale of the Unit with any broker anywhere within the United States or internationally, or to advertise or cause the Unit to be advertised for sale in any newspaper, trade magazine, or other publication anywhere in the United States or internationally, prior to obtaining fee simple title to the Unit. A breach of the provisions of this paragraph shall be a default hereunder by Purchaser entitling Seller to exercise its remedies under this Agreement.

23. Others Bound by this Agreement. If Purchaser dies or in any way loses legal control of his affairs, this Agreement will bind his heirs and personal representatives. If Purchaser has received permission to assign or transfer his interest in this Agreement, this Agreement will bind anyone receiving such interest but will not otherwise relieve Purchaser of his obligation hereunder. If Purchaser is a corporation or other business entity, this Agreement will bind any successor corporation or entity. If more than one person signs this Agreement as Purchaser, each will be equally liable, on a joint and several basis, for the full performance of all Purchaser's duties and obligations under it, and Seller can enforce it against either of such individuals or together.

24. Public Records. Purchaser authorizes Seller to record the documents needed to establish and operate the Condominium, as well as all other documents which Seller deems necessary or appropriate, in the Public Records of Broward County, Florida. Neither this Agreement, nor any notice or memorandum hereof (nor any Lis Pendens), may be recorded.

25. Purchaser's Right to Cancel.

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM OR HER BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE SELLER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. 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 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING. FIGURES CONTAINED IN ANY BUDGET DELIVERED TO THE BUYER PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT ARE ESTIMATES ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF THE PREPARATION OF THE BUDGET BY THE DEVELOPER. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

26. **ANY CLAIMS FOR CONSTRUCTION DEFECTS ARE SUBJECT TO THE NOTICE AND CURE PROVISIONS OF CHAPTER 558, FLORIDA STATUTES.**

27. Florida Law: Severability. Any disputes that develop under this Agreement will be settled according to Florida law. If any part of this Agreement violates a provision of applicable law, the Purchase Agreement

applicable law will control. In such case, however, the rest of the Agreement (not in violation) will remain in full force and effect.

Without limiting the generality of the foregoing, it is Purchaser's and Seller's mutual desire and intention that all provisions of this Agreement be given full effect and be enforceable strictly in accordance with their terms. If, however, any part of this Agreement is not enforceable in accordance with its terms or would render other parts of this Agreement or this Agreement, in its entirety, unenforceable, the unenforceable part or parts shall be judicially modified, if at all possible, to come as close as possible to the expressed intent of such part or parts (and still be enforceable without jeopardy to other parts of this Agreement, or this Agreement in its entirety), and then are to be enforced as so modified. If the unenforceable part or parts cannot be so modified, such part or parts will be unenforceable and considered null and void in order that the mutual paramount goal (that this Agreement is to be enforced to the maximum extent possible, strictly in accordance with its terms) can be achieved.

Without limiting the generality of the foregoing, if the mere inclusion in this Agreement of language granting to Seller certain rights and powers, or waiving or limiting any of Purchaser's rights or powers or Seller's obligations (which otherwise would be applicable in the absence of such language), results in a final conclusion (after giving effect to the above judicial modification, if possible) that Purchaser has the right to cancel this Agreement and receive a refund of his deposits, such offending rights, powers, limitations and/or waivers shall be struck, canceled, rendered unenforceable, ineffective and null and void. Under no circumstances shall either Purchaser or Seller have the right to cancel this Agreement solely by reason of the inclusion of certain language in this Agreement (other than language which is intended specifically to create such a cancellation right).

28. Changes. Seller may make changes in the Condominium Documents in its sole discretion. Purchaser will have fifteen (15) days from the date of receipt of any such changes from Seller which materially alter or modify the offering of the Condominium in a manner adverse to Purchaser, in which to cancel this Agreement (by delivering written notice to Seller of such cancellation within such fifteen (15) day period) and receive a refund of any deposits with applicable interest thereon. Seller will be relieved of all obligations under this Agreement when Seller refunds the deposits and interest. Purchaser will not be permitted to prevent Seller from making any change it wishes to make in its sole discretion, nor to pursue any remedy other than the fifteen (15) day cancellation remedy described above (and then only for the kind of changes that materially alter or modify the offering in a manner that is adverse to Purchaser).

If Purchaser has the right to cancel this Agreement by reason of a change which materially alters or modifies the offering of the Condominium in a manner adverse to Purchaser, Purchaser's failure to request cancellation in writing within the fifteen (15) day period will mean that Purchaser accepts the change and waives irrevocably his right so to cancel. All rights of cancellation will terminate, if not sooner, then absolutely at closing. After closing, Purchaser will have no remedy for any changes Seller may make or may have made.

Without limiting the generality of the foregoing and other provisions of this Agreement, Seller is specifically authorized to: (i) substitute the final legal descriptions and as-built surveys for the proposed legal descriptions and plot plans contained in the Condominium Documents, even though changes occur in the permitting stage and during construction; and/or (ii) combine and/or subdivide units prior to the recordation of the Declaration (and incorporate divider wall common elements in any such combination units or add common element divider walls in any such subdivision), provided that the percentage share of ownership of common elements of any unit not affected in the combination or subdivision is not affected. Such substitution, combination and/or subdivision shall not be deemed to be either material or adverse. This paragraph 28 will survive (continue to be effective after) closing.

29. Time of Essence. The performance of all obligations of Purchaser on the precise dates and at the precise times stated in this Agreement is of absolute importance, and Purchaser's failure to so perform on time shall be deemed a default, time being of the essence.

30. Disclaimer of Implied Warranties. All manufacturers' warranties will be passed through to Purchaser at closing and all items covered by manufacturers' warranties are expressly not warranted by Seller, except as may be provided by Section 718.203(1)(b) and (f), Florida statutes. At closing, Purchaser will receive the statutory warranties imposed by the Act in effect at the time of execution of this Agreement.

To the maximum extent lawful, all implied warranties of fitness for a particular purpose, merchantability and habitability, all warranties imposed by statute (except only those imposed by the Act, to the extent they cannot be disclaimed and to the extent they have not expired by their terms) and all

other implied or express warranties of any kind or character are specifically disclaimed. Seller has not given, and Purchaser has not relied on or bargained for, any such warranties.

As to any implied warranty which cannot be disclaimed entirely, all secondary, incidental and consequential damages are specifically excluded and disclaimed (claims for such secondary, incidental and consequential damages being clearly unavailable in the case of implied warranties which are disclaimed entirely above). This paragraph 30 will survive (continue to be effective after) closing.

Purchaser acknowledges and agrees that Seller does not guarantee, warrant or otherwise assure, and expressly disclaims, any right to view and/or natural light.

Additionally, properties in South Florida are subject to tropical conditions, which may include quick, heavy rain storms, high blustery winds, hurricanes and/or flooding. These conditions may be extreme, creating sometimes unpleasant or uncomfortable conditions or even unsafe conditions, and can be expected to be more extreme at properties like the Condominium. At certain times, the conditions may be such where use and enjoyment of outdoor amenities such as the pool or pool deck and/or other areas may be unsafe and/or not comfortable or recommended. These conditions are to be expected at properties near the water. Each Purchaser understands and agrees to accept these risks and conditions and to assume all liabilities associated with same. By executing and delivering this Agreement and closing, Purchaser shall be deemed to have released and indemnified Seller, Seller's Affiliates and Seller's third party consultants, including without limitation, Seller's architect, from any against any and all liability or claims resulting from same, including, without limitation, any liability for incidental or consequential damages (which may result from, without limitation, inconvenience and/or personal injury or death to or suffered by Purchaser or any of Purchaser's Guests as defined below and any other person or any pets). Purchaser understands and agrees that neither Seller, Seller's Affiliates, nor any of Seller's third party consultants, including without limitation, Seller's architect, shall be responsible for any of the conditions described above, and Seller hereby disclaims any responsibility for same which may be experienced by Purchaser, its pets, its family members and/or its or their guests, tenants and invitees (collectively "Purchaser's Guests").

This Section shall survive (continue to be effective after) closing.

31. Return of Condominium Documents. If this Agreement is canceled for any reason, Purchaser will return to Seller all of the Condominium Documents delivered to him in the same condition received, reasonable wear and tear excepted. If Purchaser fails to return the Condominium Documents, Purchaser agrees to pay Seller \$50.00 to defray the costs of preparation, printing and delivery of same.

32. Waiver. Seller's waiver of any of its rights or remedies (which can only occur if Seller waives any right or remedy in writing) will not waive any other of Seller's rights or remedies or prevent Seller from later enforcing all of Seller's rights and remedies under other circumstances.

33. Survival. Only those provisions and disclaimers in this Agreement which specifically state that they shall have effect after closing will survive (continue to be effective after) closing and delivery of the deed. All other provisions shall be deemed merged into the deed.

34. Substantial Completion. Whenever this Agreement requires Seller to complete or substantially complete an item of construction, that item will be understood to be complete or substantially complete when so completed or substantially completed in Seller's opinion. Notwithstanding the foregoing, however, neither the Unit nor the building of which the Unit is a part will be considered complete or substantially complete for purposes of this Agreement unless the Unit (and such portion of the building intended to be used exclusively by Purchaser) is physically habitable and usable for its intended purpose. The Unit (and such portion of the building) will be considered so useable if the Unit is ready for occupancy and has all necessary and customary utilities extended to it. Other units (and other portions of the building) may not necessarily be so complete and useable. Before Seller can require Purchaser to close on title to the Unit, Seller agrees that no closing shall occur until the Declaration has been amended to include the certificate required by Section 718.104(4)(e), Florida Statutes.

35. Radon. Under the laws of the State of Florida, Purchaser is hereby advised that 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 the Broward County Public Health Unit. The foregoing notice is provided in order to comply with state law and is for informational purposes only. Seller does not conduct radon testing with respect to the Unit or the Condominium, and specifically disclaims any and all representations or warranties as to the absence of radon gas or radon producing conditions with respect to the Condominium.

36. Coastal Construction Control Line. Purchaser is aware that the Unit and/or portions of the Condominium maybe located in coastal areas partially or totally seaward of the coastal construction line as defined in Section 161.053 F.S. Purchaser is fully aware of the character of the regulation of the property in such coastal areas and Purchaser hereby waives and releases any right to receive at closing a survey delineating the location of the coastal construction line with respect to the Unit and the Condominium in accordance with Section 161.57 F.S.

37. Representations and Confirmations. Purchaser acknowledges, warrants, represents and agrees that this Agreement is being entered into by Purchaser without reliance upon any representations concerning any potential for future profit, any rental income potential, tax advantages, depreciation or investment potential and without reliance upon any other monetary or financial advice. Purchaser acknowledges and agrees that no such representations, including representations as to the ability or willingness of Seller or its affiliates to assist Purchaser in renting or selling the Unit, have been made by Seller, or any of its agents, employees or representatives. This Agreement contains the entire understanding between Purchaser and Seller, and Purchaser hereby acknowledges that the displays, architectural models, artist renderings and other promotional materials contained in the sales office and model suite are for promotional purposes only and may not be relied upon. Purchaser warrants that Purchaser has not relied upon any verbal representations, advertising, portrayals or promises other than as expressly contained herein and in the Condominium Documents, including, specifically, but without limitation, any representations as to: (a) potential appreciation in, or resale value of, the Unit; (b) the existence of any "view" from the Unit or that any existing "view" will not be obstructed in the future; (c) traffic conditions in, near or around the Condominium; (d) disturbance from nearby properties; (e) disturbance from air or vehicular traffic; and (f) any future use of adjacent properties.

38. Incorporation: Definitions. The explanations, definitions, disclaimers and other provisions set forth in the Condominium Documents are incorporated into this Agreement as if repeated at length here. When the words "this Agreement" are used, they shall include, in their meaning, all modifications, riders and addenda to it signed by Purchaser and Seller.

39. Entire Agreement. This Agreement is the entire contract for the sale and purchase of the Unit and once it is signed, it can only be amended by a written instrument signed by the party against whom enforcement is sought which specifically states that it is amending this Agreement. Any current or prior agreements, representations, understandings or oral statements of sales representatives or others, if not expressed in this Agreement or the Condominium Documents, are void and have no effect. Purchaser has not relied on them.

40. Cooperating Broker _____ (if no name is filled in, Purchaser shall be deemed to have represented and warranted to Seller that no cooperating broker was involved in the subject transaction. See Section 20).

41. Casualty. Prior to closing, Seller shall assume all risk of loss by reason of fire, windstorm or other casualty. If a casualty occurs to the Condominium Property prior to closing, Seller may, at Seller's option, either cancel this Agreement and return all deposits placed hereunder, in which event this Agreement shall become void and of no effect, or rebuild as soon as possible, in which event this Agreement shall be in full force and effect, provided, however, that such reconstruction is accomplished within the time specified in Paragraph 7 hereinabove. Under no circumstances shall Purchaser have any interest in any insurance proceeds attributable to said casualty. Until closing is completed, Purchaser shall not be entitled to any insurance proceeds from a casualty or proceeds resulting from any condemnation.

42. Move-In Date. Purchaser shall be entitled to possession of the Unit as of the closing date; however, Purchaser's right to move into the Unit shall be subject to a "move-in" schedule for all purchasers and the move must be scheduled with the Association, or its manager. Moving shall only be permitted in accordance with the Rules and Regulations of the Association.

43. BUDGETS. FIGURES CONTAINED IN ANY BUDGET PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT ARE ESTIMATES ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF THE PREPARATION OF THE BUDGET BY THE DEVELOPER. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

44. Offer. The submission by Seller of this Agreement to Purchaser for examination does not constitute an offer by Seller to Purchaser, or a reservation of or option for any unit in the Condominium. This Agreement shall not become binding until executed and delivered by both Purchaser and Seller. Upon execution by Seller, an executed copy of this Agreement shall be sent to Purchaser or

Seller shall otherwise demonstrate its acceptance of Purchaser's offer. Otherwise any such offer shall be considered rejected.

45. Miscellaneous. The explanations, definitions, disclaimers and other provisions set forth in the Condominium Documents are incorporated into this Agreement as if repeated at length here. When the words "this Agreement" are used, they shall include in their meaning all modifications, riders and addenda to it signed by Purchaser and Seller. Purchaser acknowledges that the primary inducement for Purchaser to purchase under this Agreement is the Unit itself, and not the recreational amenities and other Common Elements.

(Signatures on following page)

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO SELLER PRIOR TO CLOSING PURSUANT TO THIS AGREEMENT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE SELLER.

Witnesses:	PURCHASER
_____	_____
_____	_____
	Date: _____
	SELLER:
	PMG DRIFTWOOD, LLC,
	a Florida limited liability company

_____	By: _____
	Authorized Representative
	Date: _____

RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges that the documents checked below have been received or, as to plans and specifications, made available for inspection:

Name of Condominium: SAGE BEACH, A CONDOMINIUM
Address of Condominium: 2101 South Surf Road, Hollywood, Florida 33019

Place a check in the column by each document received or, for the plans and specifications, made available for inspection. If an item does not apply, place "N/A" in the column.

Document	Received	By Alternative Media
Prospectus Text	✓	N/A
Declaration of Condominium	✓	N/A
Articles of Incorporation	✓	N/A
Bylaws	✓	N/A
Estimated Operating Budget	✓	N/A
Form of Agreement for Sale or Lease	✓	N/A
Rules and Regulations	✓	N/A
Covenants and Restrictions	N/A	N/A
Ground Lease	N/A	N/A
Management and Maintenance Contracts for More Than One Year	N/A	N/A
Renewable Management Contracts	N/A	N/A
Lease of Recreational and Other Facilities to be Used Exclusively by Unit Owners of Subject Condominiums (See §718.503(1)(b)7, F.S. and §718.504, F.S.)	N/A	N/A
Form of Unit Lease if a Leasehold	N/A	N/A
Declaration of Servitude	N/A	N/A
Sales Brochure	N/A	N/A
Phase Development Description (See §718.503(1)(b)11, F.S. and §718.504, F.S.)	N/A	N/A
Lease of Recreational and Other Facilities to be Used by Unit Owners with Other Condominiums (See §718.503(1)(b)8, F.S. and §718.504, F.S.)	N/A	N/A
Description of Management for Single Management of Multiple Condominiums (See §718.503(1)(b)5, F.S. and §718.504, F.S.)	N/A	N/A
Conversion Inspection Report	N/A	N/A
Conversion Termite Inspection Report	N/A	N/A
Plot Plan	✓	N/A
Floor Plan	✓	N/A
Survey of Land and Graphic Description of Improvements	✓	N/A
Executed Escrow Agreement	✓	N/A
Evidence of Interest in the Condominium Property	✓	N/A
Frequently Asked Questions and Answers	✓	N/A
Condominium Governance Form	✓	N/A
Energy Efficiency Brochure	✓	N/A

Document		Received		Made Available		By Alternative Media
Plans and Specifications		N/A		✓		N/A

THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER’S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY THE BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM OR HER BY THE DEVELOPER. THIS AGREEMENT IS ALSO VOIDABLE BY DELIVERING WRITTEN NOTICE OF THE BUYER’S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. 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 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER’S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

Executed this ____ day of _____, 20__.

Purchaser or Lessee

Name _____

Name: _____

Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding

OMB No. 1545-1621

► Section references are to the Internal Revenue Code. ► See separate instructions.
► Give this form to the withholding agent or payer. Do not send to the IRS.

Do not use this form for:

- A U.S. citizen or other U.S. person, including a resident alien individual W-9
- A person claiming that income is effectively connected with the conduct of a trade or business in the United States W-8ECI
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (see instructions for exceptions) W-8ECI or W-8IMY
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession that received effectively connected income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (see instructions) W-8ECI or W-8EXP

Note: These entities should use Form W-8BEN if they are claiming treaty benefits or are providing the form only to claim they are a foreign person exempt from backup withholding.

- A person acting as an intermediary W-8IMY

Note: See instructions for additional exceptions.

Instead, use Form:

Part I Identification of Beneficial Owner (See instructions.)

1 Name of individual or organization that is the beneficial owner		2 Country of incorporation or organization																
3 Type of beneficial owner: <table><tr><td><input type="checkbox"/> Individual</td><td><input type="checkbox"/> Corporation</td><td><input type="checkbox"/> Disregarded entity</td><td><input type="checkbox"/> Partnership</td><td><input type="checkbox"/> Simple trust</td></tr><tr><td><input type="checkbox"/> Grantor trust</td><td><input type="checkbox"/> Complex trust</td><td><input type="checkbox"/> Estate</td><td><input type="checkbox"/> Government</td><td><input type="checkbox"/> International organization</td></tr><tr><td><input type="checkbox"/> Central bank of issue</td><td><input type="checkbox"/> Tax-exempt organization</td><td><input type="checkbox"/> Private foundation</td><td colspan="2"></td></tr></table>				<input type="checkbox"/> Individual	<input type="checkbox"/> Corporation	<input type="checkbox"/> Disregarded entity	<input type="checkbox"/> Partnership	<input type="checkbox"/> Simple trust	<input type="checkbox"/> Grantor trust	<input type="checkbox"/> Complex trust	<input type="checkbox"/> Estate	<input type="checkbox"/> Government	<input type="checkbox"/> International organization	<input type="checkbox"/> Central bank of issue	<input type="checkbox"/> Tax-exempt organization	<input type="checkbox"/> Private foundation		
<input type="checkbox"/> Individual	<input type="checkbox"/> Corporation	<input type="checkbox"/> Disregarded entity	<input type="checkbox"/> Partnership	<input type="checkbox"/> Simple trust														
<input type="checkbox"/> Grantor trust	<input type="checkbox"/> Complex trust	<input type="checkbox"/> Estate	<input type="checkbox"/> Government	<input type="checkbox"/> International organization														
<input type="checkbox"/> Central bank of issue	<input type="checkbox"/> Tax-exempt organization	<input type="checkbox"/> Private foundation																
4 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address.																		
City or town, state or province. Include postal code where appropriate.		Country (do not abbreviate)																
5 Mailing address (if different from above)																		
City or town, state or province. Include postal code where appropriate.		Country (do not abbreviate)																
6 U.S. taxpayer identification number, if required (see instructions) <input type="checkbox"/> SSN or ITIN <input type="checkbox"/> EIN		7 Foreign tax identifying number, if any (optional)																
8 Reference number(s) (see instructions)																		

Part II Claim of Tax Treaty Benefits (if applicable)

9 I certify that (check all that apply):

a ☐ The beneficial owner is a resident of within the meaning of the income tax treaty between the United States and that country.

b ☐ If required, the U.S. taxpayer identification number is stated on line 6 (see instructions).

c ☐ The beneficial owner is not an individual, derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits (see instructions).

d ☐ The beneficial owner is not an individual, is claiming treaty benefits for dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation, and meets qualified resident status (see instructions).

e ☐ The beneficial owner is related to the person obligated to pay the income within the meaning of section 267(b) or 707(b), and will file Form 8833 if the amount subject to withholding received during a calendar year exceeds, in the aggregate, \$500,000.

10 **Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article of the treaty identified on line 9a above to claim a % rate of withholding on (specify type of income):
Explain the reasons the beneficial owner meets the terms of the treaty article:

Part III Notional Principal Contracts

- 11 ☐ I have provided or will provide a statement that identifies those notional principal contracts from which the income is **not** effectively connected with the conduct of a trade or business in the United States. I agree to update this statement as required.

Part IV Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- 1 I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates.
- 2 The beneficial owner is not a U.S. person.
- 3 The income to which this form relates is (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income, **and**
- 4 For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.
- Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner.

Sign Here

Signature of beneficial owner (or individual authorized to sign for beneficial owner) Date (MM-DD-YYYY) Capacity in which acting



Request for Taxpayer Identification Number and Certification

Give Form to the
requester. Do not
send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:

☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Other (see instructions) ▶

☐ Exempt payee

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number

				-				-				
--	--	--	--	---	--	--	--	---	--	--	--	--

Employer identification number

				-								
--	--	--	--	---	--	--	--	--	--	--	--	--

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign
Here

Signature of
U.S. person ▶

Date ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a “saving clause.” Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called “backup withholding.” Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the “Name” line. You may enter your business, trade, or “doing business as (DBA)” name on the “Business name/disregarded entity name” line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the “Name” line and any business, trade, or “doing business as (DBA) name” on the “Business name/disregarded entity name” line.

Disregarded entity. Enter the owner's name on the “Name” line. The name of the entity entered on the “Name” line should never be a disregarded entity. The name on the “Name” line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the “Name” line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the “Business name/disregarded entity name” line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the “Name” line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the “Name” line is an LLC, check the “Limited liability company” box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter “P” for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter “C” for C corporation or “S” for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the “Name” line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the “Name” line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),
 2. The United States or any of its agencies or instrumentalities,
 3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,
 4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or
 5. An international organization or any of its agencies or instrumentalities.
- Other payees that may be exempt from backup withholding include:
6. A corporation,
 7. A foreign central bank of issue,
 8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,
 9. A futures commission merchant registered with the Commodity Futures Trading Commission,
 10. A real estate investment trust,
 11. An entity registered at all times during the tax year under the Investment Company Act of 1940,
 12. A common trust fund operated by a bank under section 584(a),
 13. A financial institution,
 14. A middleman known in the investment community as a nominee or custodian, or
 15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 7 ²

¹ See Form 1099-MISC, Miscellaneous Income, and its instructions.

² However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at www.ssa.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/businesses and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee ¹ The actual owner ¹
5. Sole proprietorship or disregarded entity owned by an individual	The owner ³
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	Give name and EIN of:
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity ⁴
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

⁴ List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes.

Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: spam@uce.gov or contact them at www.ftc.gov/idtheft or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Here's how the Florida EnergyGauge program works.

After the rating, you'll get an easy-to-read form like the one on the inside page. The Rating Guide has a scale that allows you to compare the specific home you're looking at with the most efficient and the least efficient homes of the same size with the same number of bedrooms available in your part of the state today. In addition to this overall estimate of energy use and comparisons, you get a detailed breakdown on the energy costs of the home's air conditioning, space heating, water heating, refrigerator, clothes dryer, cooking costs, lighting, pool pumping and other miscellaneous equipment.

One of the keys to the success of this program is the uniformity of ratings, made possible by the use of the EnergyGauge® software developed by the Florida Solar Energy Center. It has been specially designed to let Raters input the key data on the home and obtain accurate information for comparison purposes. A unique optimization feature even lets Raters determine what energy-efficiency features can be added to the home to maximize cost-savings and comfort-improvement.

So how can a home energy rating help you reduce your energy use and save money?

That's easy. While the design and construction of your home and the efficiency of its appliances and equipment control the most significant portion of its energy use, occupant lifestyle will still have a big effect on exactly how much energy gets used. Your comfort preferences and personal habits - the level at which you set the thermostat, whether or not you turn off lights and fans when leaving a room, how much natural ventilation you use, and other factors - will all affect your home's actual monthly energy use.

Florida's program parallels national activities.

The Residential Energy Services Network (RESNET) sets the national standards for Home Energy Rating Systems (HERS), and Florida's system meets these standards. The Florida Building Energy Rating Guide provides a HERS Index for the home. This national score enables homes to qualify for national mortgage financing options requiring a HERS Index. This index is computed in accordance with national guidelines, considering the heating, cooling, water heating, lighting, appliance, and photovoltaic energy uses. HERS awards stars to the rating.

Tell your Realtor or builder that you want to get the home rated before you buy it.

They can give you the names of Raters in your area. Additional information on the program is available from the Energy Gauge Program Office at 321-638-1715, or visit our Web site at www.floridaenergycenter.org.

Who does Energy Ratings?

It is important to note that only Florida State Certified Raters are allowed to perform ratings. These Raters have undergone rigorous training programs and have passed the RESNET National Core exam and the required challenge exams. They are also required to undergo continuing education classes and additional exams to keep their certifications current. An on-going quality control program also watches over their Ratings and their work. All their Ratings are submitted to a central registry that checks them for accuracy and compiles generic building data.

Energy Ratings in Florida

The Florida Building Energy-Efficiency Rating Act (Florida Statute 553.990) was passed by the State Legislature in 1993 and amended in 1994. It established a voluntary statewide energy-efficiency rating system for homes. The Rating System has been adopted by DCA Rule 9B-60.



The Florida Energy Gauge Program Florida's Building Energy Rating System

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Cocoa, Florida 32922-5703
321-638-1715

Fax: 321-638-1010

E-Mail: info@energygauge.com

Web site: www.floridaenergycenter.org

Thinking About Buying a Home?



Get An EnergyGauge® Rating!

Consider the Benefits:

- ▲ More Home for Less Money
- ▲ Improved Mortgage Options
- ▲ Enhanced Indoor Comfort
- ▲ Superior Energy Efficiency
- ▲ More Environmental Sustainability
- ▲ Tested Quality Construction
- ▲ Greater Resale Value



Congratulations on your decision to purchase a home.

As you know, there are a lot of factors to consider before signing on the dotted line. By now, you've probably checked out the location of the home you like the best. You know how much the seller wants, how many bedrooms there are, whether your dining room table will fit, where you'll park your car and lots of other important things.

But wait, there's still one more important thing you really ought to do.

You wouldn't buy a car without asking how many miles-per-gallon it gets, would you? So why would you even think of buying a house without knowing how much the power bills will be? That's why now is the perfect time to get an Energy-Gauge® rating on the house.

Since 1994, there has been a voluntary statewide energy-efficiency rating system for homes in Florida, and prospective homeowners just like you all around the state are getting their homes rated before they make their purchase. There are several very important reasons why:

- ▲ **Energy ratings give homebuyers a market-place yardstick that measures the benefits of energy-efficiency improvements.** You get detailed estimates of how much your energy use will cost.
- ▲ **Energy ratings give you clear and specific information that lets you compare similar homes on their energy use.** Two homes might look similar, but one may be efficient and comfortable and the other an energy-guzzler with a very uncomfortable interior.

FORM FRBER-2006

Projected Rating Based on Plans
Field Confirmation Required

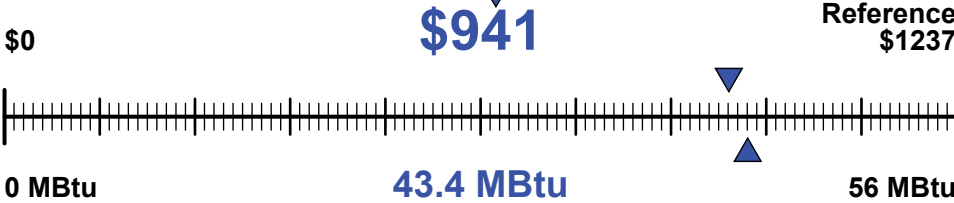
Effective Date:

Energy Gauge
Anyplace
Miami, FL

Title: Miami_TaxCredit
CZ1 - New home tax credit qualification example

Design: Orlando, FL
TMY: ORLANDO_INTL_ARPT, FL

BUILDING ENERGY RATING GUIDE



▼ Proposed Home
Savings = \$296

Cost Basis:
EnergyGauge Default
EnergyGauge Default
Statewide Prices

Electric Rate: \$0.083 /kWh
Gas Rate: \$0.682 /Therm
Oil: \$1.50/gal LP Gas: \$1.75/gal

This Home may Qualify for EPA's Energy Star Label ¹
This Home Qualifies for an Energy Efficient Mortgage (EEM)

Cooling	\$146
Heating	\$44
Hot Water	\$199
Ceiling Fan	\$23
Dishwash	\$9
Dryer	\$74
Lighting	\$102
Misc.	\$253
Pumps	
Range	\$37
Refrig.	\$54
PV	

HERS Index²: 68



NOTES:

¹The home builder must have signed a Memorandum of Understanding with EPA as an Energy Star Homes partner.
²HERS Index calculated in accordance with 2006 RESNET standard, Section 303.2 (Reference home = 100, Zero energy use = 0).

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EnergyGauge® / USRRIB v2.8

Page 1/1

- ▲ Maybe most important of all, the **national Home Energy Rating System (HERS) Index on the energy rating can qualify you for a number of special mortgage programs that offer lower interest rates, lower closing costs, and other benefits.** More and more lenders are coming into Florida with money-saving packages for buyers of energy-efficient homes.

Before buying your next home, hire a Certified Energy Rater to do a rating.

Your builder or Realtor can help you find a Certified Rater in your area. After the rating, you'll get an easy-to-understand Energy Guide that estimates how much it will cost to pay for energy used in that home; it will allow you to look at a number of separate areas of energy use throughout the house.

For many years, buyers have had home inspectors look over a home before making their purchase. This is a great way to find out about potential house problems before you make your purchase. Smart homebuyers around the country are now also asking for a home energy rating to look specifically at the energy-users in a home and determine their efficiency. Because energy costs can often equal house payments, the relatively small cost of a home energy rating can easily be offset by many years of lower energy payments.

You're already familiar with the miles-per-gallon stickers on new automobiles, and the yellow Energy Guide labels on home appliances. Shoppers use this information to figure out how much that car or appliance is really going to cost them. This information gives the buyer a good estimate of what it will cost to operate that car or use that appliance, over and above the purchase price. A car or product that is cheaper to buy can often be more expensive to operate, so this information can be very important to assure that you make the best purchase decision.