

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

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

THIS AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE (“Agreement” or “purchase agreement”), made and entered into this _____ day of _____, _____ is by and between UNIFLORIDA IV, L.L.C., a Florida limited liability company whose post office address is 295 Seloy Drive, St. Augustine, Fl. 32084 (“Seller”), and

NAME (“Buyer”)					
<ul style="list-style-type: none"> • As name will appear on deed Must be an individual or trust, not a corporation, limited liability company or other entity 					
Street					
City		State		Zip code	
Phone(s)	Work			Home	
	Cell			Fax	
E-Mail address					

NAME (“Co-Buyer”)					
<ul style="list-style-type: none"> • As name will appear on deed Must be an individual or trust, not a corporation, limited liability company or other entity 					
Street					
City		State		Zip code	
Phone(s)	Work			Home	
	Cell			Fax	
E-Mail address					

SECTION 1. UNIT / PURCHASE PRICE

That in consideration of the mutual promises and covenants herein contained, and other valuable considerations passing between the parties hereto, Seller agrees to sell and Buyer agrees to purchase the following described property located in St. Johns County, Florida.

Unit ____, Building ____ (the "Unit"), of the Villages of Selo, a Condominium (the "Community"), according to the Declaration of Condominium thereof, recorded at Official Records Book 3912, page 1628, of the Public Records of St. Johns County, Florida, and all amendments thereto, together such Unit's undivided share in the common elements.

Unofficial Address:

Street					
City		State		Zip code	

St. Augustine, Florida 32084. The final address for the Unit will be determined by the U.S. Postal Service, the City of St. Augustine and/or St. Johns County.

Purchase Price		\$	
Payable as Follows			
(a)	Deposit with signing of this Agreement	\$	
(b)	Additional deposit due on _____ / _____ / _____	\$	
(c)	Balance owed by Buyer at Closing*	\$	

* Does not include Closing Costs, Taxes and Prorations. Please see Section 8 of this Contract for more details regarding costs to be paid at Closing.

SECTION 2. CONSTRUCTION

Subject to the provisions of this Section 2, the Unit will be constructed substantially in accordance with the plans and specifications on file at Seller's office, as of the date of this

Agreement. Seller may make changes to the plans and specifications that it deems appropriate at any time as may be required by a lender, governmental agency having jurisdiction or otherwise, which changes shall not materially affect the value of the Unit, and any such changes by Seller shall not constitute grounds for Buyer's failure to close this transaction or for any claim against Seller.

A. Certain items displayed in the models and/or outside the models such as decorator items, extra fencing, special landscaping, and any other items displayed for merchandising purposes are not standard construction items and are therefore not included in this Agreement. In the event of any conflict between Seller's models and the plans and specifications for the Unit, the plans and specifications shall control. Identification of such items should be obtained from Seller's sales representatives. All designs and models of the Community or Unit, drawings and descriptions in sales brochures, and landscaping, furnishings or features included in any model complex, are only for illustrative purposes. No furnishings or features will be included with the Unit unless specifically provided by Seller in writing. The Unit will not be built to any precise specifications of any model or sales brochure, nor will such improvements be built to the specifications of the Buyer or in strict conformance with the plans. Seller and/or utility companies may locate or relocate utilities such as, but not limited to, electrical vaults, transformers, pedestals, telephone lines, street lights, fire hydrants, and cable TV boxes in areas within the Condominium, which may or may not be shown on the plot plans. Seller reserves the right to make substitutions or changes that may, in its sole and absolute discretion, be necessary or desirable to any improvement provided that such changes are of substantially equivalent value and comply with the appropriate City or County building codes. Seller may substitute other materials, fixtures, or methods of construction if, in Seller's judgment, such substitutions become necessary or desirable. Consultation with Buyer shall not in any case be deemed a waiver of Seller's right to make any such changes. Paint colors and veneer selections may vary from models and from colored renderings. Elevations may vary from models and renderings. There may be slight variations in the size and/or dimensions of the Unit which do not materially affect the use and value of the Unit.

B. The construction of the Unit shall be deemed to be completed upon the issuance of a Certificate of Occupancy, or its equivalent by the appropriate governmental agency.

C. Seller reserves the right to substitute appliances and carpeting and other building materials of similar nature and approximate equal value in the event the original of same is not available at time of installation. Buyer agrees to close this transaction with said modifications and

changes. Seller shall have complete discretion in “finishing details,” including, but not limited to, landscaping amenities and beautification of the Community.

D. Seller and Buyer agree that any changes in the proposed layout of the Unit herein above described or any additional work, extras, options or other changes to the standard Unit done at the request of Buyer by Seller shall, prior to commencement of such work or alteration of said Unit, be reduced to writing and executed by both Buyer and Seller, wherein the parties hereto agree to such changes, alterations or additions and the cost of same. Work shall not be commenced unless Buyer shall, in addition to the purchase price, deliver, to Seller, the full amount of the extra cost of any such changes, modifications or alterations. All change orders shall be in writing and shall be signed by both Buyer and Seller. Each change order approved by Seller may add twenty-one (21) additional days to date of delivery and Buyer will be charged a \$250.00 processing fee per change order, which amount shall be due at the time the change order is agreed to by Seller. No work shall be performed by outside contractors or subcontractors not under contract to the general contractor.

E. Any development plans prepared by Seller may be amended or changed from time-to-time to provide for, among other things, changes in land use, improvement plans, street patterns, setbacks, the type, number, style, or price of residences, lot sizes and configurations, densities, recreational amenities, or other improvements. In addition, Seller may annex into the development additional lands that are not currently described in the documents governing the development or withdraw certain property currently described in the development plans. As Seller’s plans are periodically updated and remain subject to change, Buyer agrees that no statement by one of Seller’s representatives or any sales associate regarding the planned use of property in or adjacent to the Community should be understood by Buyer as a warranty or promise regarding Seller’s future development plans. Any such statements should not be construed to limit or affect Seller’s right to make changes to the conceptual plan, or any other zoning ordinance or development plan applicable to the Community in the future.

By execution of this Agreement, and as a material inducement to Seller to accept Buyer’s offer to purchase the Unit, Buyer waives any right to claim any damages, costs, liabilities, expenses or obligations against Seller, Seller’s officers, directors, shareholders, employees, agents and subsidiaries for any changes to the conceptual plan, and/or any other zoning ordinance or development plan for the development or for adjacent properties, or for the annexation of additional land, withdrawal of land or other development plan changes in the development.

F. Within 21 days of signing this Agreement, Buyer agrees to complete the personalized selections. Buyer's selections will be final and binding. Seller, in Seller's sole discretion, may extend such period for personalized selections. If Buyer has not made such selections within the time period requested by Seller, Seller may make such selections for Buyer (which selections will be binding upon Buyer) or Seller may deem Buyer to be in default of this Agreement. Any subsequent changes to the personalized selections requested by Buyer may be considered by Seller, at Seller's sole discretion, and if accepted, Buyer will be charged a \$250.00 processing fee per change order, in addition to the cost of the change itself, which fee shall be due to Seller at the time the change order is agreed to by Seller. All change orders shall be in writing and shall be signed by both Buyer and Seller. Each change subsequent to the date of this Agreement may add twenty-one (21) additional days to the date of delivery. No work shall be performed by outside contractors or subcontractors not under contract to Seller. It is understood that construction will continue upon this Unit and that, even within the twenty one (21) day time frame, Buyer may lose the opportunity to make specific changes as cutoff stages pass.

SECTION 3. ESCROW and ALTERNATIVE ASSURANCES

LANDMARK TITLE, LLC, a Florida limited liability company ("Escrow Agent") shall act as escrow agent and hold all Deposit monies, except as set forth in this Section, in a non-interest bearing escrow account. The amounts set forth as (a) and (b) in Section 1 are herein jointly referred to as "Deposit." The Escrow Agent is located at 4540 Southside Boulevard, Suite 202, Jacksonville, Florida 32216, Telephone Number: (904) 998-9733, Facsimile Number: (904) 998-9736. A receipt for the Deposit may be received upon request. The Deposit shall be deposited in an account owned or controlled by Escrow Agent.

BUYER OF A ONE-FAMILY OR TWO-FAMILY RESIDENTIAL DWELLING UNIT HAS THE RIGHT TO HAVE ALL DEPOSIT FUNDS (UP TO 10 PERCENT OF THE PURCHASE PRICE) DEPOSITED IN AN ESCROW ACCOUNT. THIS RIGHT MAY BE WAIVED, IN WRITING, BY BUYER.

SECTION 4. CLOSING; PHYSICAL POSSESSION

It is anticipated that the Closing shall take place on or before _____ / _____ / _____ ("Closing") or if construction of the Unit is not completed, then after the Unit is substantially complete and within fifteen (15) days after notification, in writing, by Seller to Buyer. Closing shall be at such place as may be designated by Seller. Notwithstanding any other provisions of this Agreement, construction of the Unit will be complete within two (2) years from the execution of this

purchase agreement by Buyer; provided, however, that Seller shall not be responsible for any delay caused by acts of God or other legally acceptable defenses to performance under Florida law, and the completion and occupancy date shall be extended accordingly in the event of acts of God or other events that are legally acceptable defenses to performance under Florida law. If the Unit is not substantially completed within two (2) years from the execution of this purchase agreement by Buyer, then Buyer may terminate this purchase agreement by providing written notice to Seller and Escrow Agent. Upon such termination, Seller shall refund all deposits to Buyer and this Contract shall be null and void.

Physical possession, unless otherwise stated herein, shall be at the date of Closing. Physical possession shall not be delivered until the purchase price is paid pursuant to the terms of this Agreement and the taking of physical possession prior to that time shall constitute a full and complete acceptance of the Unit and the payment for the full sale price shall be immediately due and payable.

SECTION 5. TITLE INSURANCE/CONVEYANCE

Seller shall furnish at or prior to Closing, unless otherwise stated below, a title insurance commitment in the amount of the purchase price showing insurable fee simple title in Seller subject to the usual standard exceptions found in the standard ALTA policies, and any other matters herein excepted, followed by a title insurance policy subsequent to Closing and recordation of requisite instruments. Title insurance commitments shall be subject to the (i) Declaration of Condominium for Villages of Selo, a Condominium, as may be amended from time to time, recorded or to be recorded in the public records of St. Johns County, Florida (the "Declaration"), (ii) real property taxes, assessments, fees or charges not yet due or delinquent, (iii) those matters which would be shown on a survey of the Unit or the Community or would be apparent upon an inspection of the Unit, (iv) matters affecting title suffered or created by or with Buyer's written consent, (v) building, zoning and other applicable ordinances and regulations of all applicable governing authorities, (vi) matters resulting from the inclusion of the Unit in a special district, (vii) covenants, conditions, restrictions, easements, rights, rights-of-way, encumbrances and all other matters set forth in the Deed or which are of record at the time the Deed is recorded ("Permitted Exceptions"). In the event the title insurance commitment reveals defects in Seller's title, Buyer shall notify Seller in writing within ten (10) days of the receipt of the commitment for title insurance and Seller shall have a period of sixty (60) days after such notification by Buyer to Seller within which to cure said defects and this sale shall be closed within ten (10) days after notice to Buyer of such curing; provided,

however, in no event shall such cure period extend beyond the two (2) year period for construction set forth in Section 4. Upon Seller's failure to correct said defects within the time limit, the Deposit shall be returned to Buyer upon demand and all rights and liabilities arising hereunder shall terminate.

At Closing, title to the Unit shall be conveyed by special warranty deed subject to the Permitted Exceptions.

SECTION 6. OCCUPANCY BEFORE SALE

Seller warrants that prior to Closing (*CHECK ONE*):

The Unit has not been occupied,

The Unit has been previously occupied, but shall be unoccupied at Closing.

SECTION 7. PROPERTY TAX DISCLOSURE SUMMARY

BUYER SHOULD NOT RELY ON SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY 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.

SECTION 8. CLOSING COSTS

"Closing Costs" on the acquisition of the Unit shall include owner's title insurance (including title insurance, examination fee, endorsements and search fees), documentation prep fee, documentary stamp taxes on deed, closing fee, recording fees on deed, termite report, survey and courier fee.

In addition to the above Closing Costs, Buyer shall also be obligated to pay the following expenses at Closing:

1. Taxes will be prorated as of the Closing date, based upon the best possible information available as to the current year's taxes.

2. Prepaid interest, escrow taxes, mortgage insurance and hazard insurance as required by the Lender (if applicable), together with all other loan related expenses such as credit report, tax service fee, property appraisal, recording fees on loan documents, discount points, documentary stamp taxes and intangible taxes on the mortgage and lock-in fee.
3. Assessments due to the Association for the month of Closing will be prorated as of the Closing date.
4. Assessments due to the Association, for the next two months after the Closing.
5. Buyer's attorney's fee, if any.
6. Inspection fee, if any.
7. The working capital contribution set forth in Section 11.

SECTION 9. FUNDS VERIFICATION/CONTINGENCY

In order to insure the viability of the Community after turnover of the Community to the Community's Owners, Seller requires Buyer to make certain representations and warranties regarding Buyer's financial status and ability to purchase the Unit. Accordingly, Buyer discloses the following to Seller (Initial and/or complete all boxes that apply):

No Other Home or Lease _____ **Initial if applicable**

Buyer represents that Buyer has no other home at this time and that Buyer has sufficient funds available to purchase the Unit without use of a purchase money loan and mortgage.

Independent Funds _____ **Initial if applicable**

Buyer represents that Buyer owns other property however, Buyer has sufficient funds available to purchase the Unit without use of a purchase money loan and mortgage. This is to make all parties aware Buyer owns other properties.

Home Closing _____ **Initial if applicable**

This Agreement is subject to and contingent upon Buyer closing on present property designated as

Street					
City		State		Zip code	

hereinafter referred to as “Secondary Property,” on or before ninety (90) days after Seller’s execution of this contract. If such closing does not take place by such date, Seller reserves the right to cancel this Agreement, and Buyer’s earnest money shall be refunded. Buyer acknowledges that an acceptable contract of sale on the Secondary Property must be received by Seller not more than seven (7) days from date hereof or this Agreement shall become, at Seller’s option, null and void and all earnest money paid hereunder shall be refunded to Buyer. Buyer must also provide the sales price, the name of the sales agent (if any) and anticipated closing date within seven (7) days of the date of this Agreement. Buyer hereby acknowledges that Seller may contact the sales agent of the Secondary Property to verify any information regarding the sale of the Secondary Property. Buyer further acknowledges and agrees that Seller has full authority to review any such contract of sale on the Secondary Property and, at Seller’s sole discretion, accept or reject such contract of sale on the Secondary Property for removal of the contingency provisions hereinabove set forth.

Home Lease _____ **Initial if applicable**

This Agreement is hereby made subject to and contingent upon Buyer leasing property presently owned by Buyer, located at and designated as

Street					
City		State		Zip code	

hereinafter referred to as the “Secondary Property”. Buyer agrees to supply to Seller all documents necessary, including but not limited to the fully executed lease, to verify the above lease of Secondary Property within ninety (90) days after Seller’s execution of this contract. Buyer further acknowledges and agrees that Seller has full authority to review any such lease on the Secondary Property and, at Seller’s sole discretion, accept or reject such lease on the Secondary Property for removal of the contingency provisions hereinabove set forth.

SECTION 10. INTENTIONALLY DELETED

SECTION 11. CAPITAL CONTRIBUTION

Buyer will be required to pay to the Association at Closing, a one-time working capital contribution to the Association equal to twice the amount of the monthly assessment of the Unit as of the Closing date. The working capital contribution shall be used to provide the Association with initial capital and will not be credited against the Unit’s monthly assessments.

SECTION 12. BROKERAGE

Buyer and Seller acknowledge that this sale was brought about solely by the sales personnel of Seller, and no outside broker or salesperson was the procuring cause of this sale, unless disclosed in the Outside Broker Addendum attached hereto. Seller’s agent is entitled to a sales commission to be paid in full by Seller pursuant to a separate agreement with Seller. Except as set forth below in the Outside Broker Addendum, in the event that there is any person or entity claiming through Buyer that a commission or fee is due to them, Buyer shall pay all amounts due such person or entity.

SECTION 13. DISCLAIMER OF IMPLIED WARRANTIES

Seller warrants the Unit against defects in workmanship and materials in accordance with, and limited by, the limited warranty issued by Seller, which warranty will be given to Buyer at Closing (the “Limited Warranty”). Seller has provided to Buyer a copy of the Limited Warranty prior to or at the time of Buyer’s execution of this Agreement. As to items which are within the Unit but which Seller did not manufacture, such as any air conditioner, water heater, range, dishwasher and other appliances, equipment or “consumer products,” Seller will transfer to Buyer the manufacturer’s warranties at Closing. Seller has provided to Buyer copies of the manufacturer’s warranties prior to or at the time of Closing.

Seller shall not be responsible for damages to the Unit following closing which are not caused by Seller, or its employees, agents, or subcontractors, but result from accidents or acts of God, including, but not limited to, fire, explosion, smoke, water escape, changes which are not reasonably foreseeable, in the level of the underground water table, sinkholes, glass breakage, windstorm, hail, lightning, falling trees, aircraft, vehicles, flood, earthquake or other legally acceptable defenses to performance under Florida law. Seller shall not be responsible for damages to the Unit caused by activities which take place on parcels of land adjacent to or in close proximity to the Unit or Community, including, but not limited to, damages caused by any nearby toxic waste sites, overhead electric power lines, airport activities or mining operations.

Seller disclaims any and all express and implied warranties, including any express or implied warranties of merchantability and fitness as to the Unit, building, appurtenances thereto, or to the Common Elements, and in place of such warranties, whether arising from custom, usage, course of trade, or case law, or otherwise, is (i) the warranty presently contained in Section 718.203, Florida Statutes (the “Statutory Warranty”) and (ii) the Limited Warranty. By virtue of the execution of this Agreement, Buyer acknowledges that he/she understands, accepts and agrees to terms, conditions and limitations of the specific warranties contained herein.

Buyer hereby acknowledges that, unless otherwise specifically provided in the Statutory Warranty or the Limited Warranty, Seller’s obligations under the Limited Warranty, Statutory Warranty and under this Agreement are limited to repair and replacement. Seller’s Limited Warranty and the Statutory Warranty are the only warranties applicable to this purchase. There are no other warranties, express or implied, including any warranty of habitability, merchantability, workmanlike construction or fitness for a particular purpose, unless required by law or provided directly to Buyer by the manufacturer. All other warranties, express or implied, whether arising under state law or the Magnuson-Moss Warranty Act, including, but not limited to, all express and implied warranties of fitness, merchantability or habitability, are disclaimed and excluded. It is understood and agreed that Seller’s liability, whether in contract, in tort, under any warranty, in negligence or otherwise is limited to the remedy provided in the Limited Warranty and the Statutory Warranty. Under no circumstances shall Seller be liable for any special, indirect or consequential damages, including, without limitation, any damages based on a claimed diminution of the value of the Unit, even if Seller has been advised of the possibility of such damages.

Notice Regarding Defective Construction Lawsuits. In accordance with Florida law, Seller provides Buyer with the following notice: ANY CLAIMS FOR CONSTRUCTION DEFECTS ARE SUBJECT TO THE NOTICE AND CURE PROVISIONS OF CHAPTER 558, FLORIDA STATUTES.

SECTION 14. ENVIRONMENTAL NOTICES AND DISCLAIMERS

General Disclaimer - The Unit and its occupants may now or in the future be exposed to various environmental conditions in or near the Unit (including, but not limited to, radon gas, electromagnetic fields from power lines and appliances, the presence of surface and underground utility facilities, and the possibility of air, water and soil pollution). Seller does not claim any expertise concerning such conditions. Further, Seller makes no warranties, express or implied, about the existing or future environmental conditions on the Condominium, including possible present or future pollution of the air, water or soil from any sources, such as underground migration or seepage (including radon gas). Seller makes no representations or warranties, express or implied, about such conditions. Seller expressly disclaims any liability for any type of damages, direct, indirect, or consequential, which such conditions might cause to the Unit, its occupants/inhabitants, or development common elements, if any.

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.

SECTION 15. SALES PROMOTION

For the purpose of completing the sales promotion of all Units in the development, Seller is hereby given full right and authority to maintain or establish at the development all models, sales offices, and advertising signs and banners, if any, and lighting in connection therewith, together with the right of ingress and egress and transient parking therefore through the Common Elements of the Community. This clause shall survive the Closing contemplated herein and delivery of the deed to Buyer.

SECTION 16. TIME OF THE ESSENCE

Time shall be of the essence to this Agreement.

SECTION 17. ASSIGNMENT OF AGREEMENT

This Agreement shall not be assigned by Buyer to any other person or entity without the express written consent of Seller. Any assignment made without Sellers consent shall be void.

SECTION 18. DEFAULT/ARBITRATION

In the event that Buyer shall default in the performance of any of the obligations to be performed by Buyer pursuant to this Agreement, Seller shall retain the Deposit as liquidated damages. Buyer and Seller agree that in the event of a default by Buyer it will be next to impossible to determine the amount of damages suffered by Seller as a result of Buyer’s breach; therefore, the parties agree that the Deposit is a fair amount to be considered liquidated damages, and is not a penalty.

If, for any reason whatsoever other than failure to complete construction within the time frame set forth in Section 4, or if Seller should default in the performance of any of the obligations to be performed by Seller pursuant to this Agreement, Seller’s liability hereunder shall be limited to the return of the Deposit. Notwithstanding the foregoing, in the event of Seller’s willful nonperformance under this contract, Buyer shall be limited to the following remedies: (i) the return of Buyer’s Deposit, plus an amount equal to \$500, for Buyer’s liquidated damages, or (ii) specific performance of this Agreement.

Any controversy, claim or dispute arising out of or relating to this Agreement or Buyer’s purchase of the Unit shall be settled by arbitration in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association (“AAA”) and the Federal Arbitration Act (Title 9 of the United States Code) and judgment rendered by the arbitrator(s) may be confirmed, entered and enforced in any court having jurisdiction. As a condition precedent to arbitration, the dispute shall first be mediated in accordance with the Construction Industry Mediation Rules of the AAA, or such other mediation service selected by Seller. Notwithstanding the foregoing, claims under the Limited Warranty will be arbitrated in accordance with the arbitration provision set forth in the Limited Warranty.

SECTION 19. CLOSING FUNDS

Closing funds are to be paid by certified check, cashier's check or wire transfer only, in U.S. funds.

SECTION 20. MEMBERSHIP IN VILLAGES OF SELOY CONDOMINIUM ASSOCIATION, INC.

This Agreement is Buyer's application for membership in the mandatory association known as Villages of Seloy Condominium Association, Inc. ("Association"). Such membership shall take effect at Closing and shall entitle the owner of the Unit to one (1) vote in Association matters, in accordance with the provisions of the Articles of Incorporation of the Association. At the time of Closing herein, Buyer (if more than one Buyer, designation shall be made by a written statement filed with the Secretary of the Association pursuant to the articles and bylaws of the Association naming who shall serve as proxy) shall automatically be a member in the Association.

The Association fee is due even if all common areas referred to in the legal documents as Common Elements are not completed prior to move in, as the management for the Association is still necessary.

SECTION 21. REQUIREMENTS OF FLORIDA STATUTES

Seller has, prior to or simultaneously with the execution of this Agreement, delivered all of the documents required by Florida Statutes Chapter 718 and has evidenced the receipt of said documents by Buyer by the disclosures contained in this Agreement and delivery of a copies of Association Documents, receipt of which is hereby acknowledged by Buyer. Buyer specifically grants authority to Seller to file and place among the public records of St. Johns County, Florida, all documents required to be filed by Florida Statutes pertaining to the development, in order to legally create and maintain in existence the proposed Community.

Buyer hereby agrees to conform with and abide by all of the terms, conditions and provisions of the Declaration affecting the Unit as recorded among the public records of St. Johns County, Florida.

Buyer hereby agrees to conform with and abide by all of the terms, conditions and provisions of the Declaration.

SECTION 22. ENERGY EFFICIENCY RATING DISCLOSURE

Attached as Exhibit "A" to this Agreement, is a copy of the brochure from The Florida Energy Gauge Program regarding Florida's Building Energy Rating System (the "Energy Rating Brochure")

required by Section 553.996 of the Florida Statutes. Buyer has read the Energy Rating Brochure and hereby releases Seller from any obligation to perform or obtain an energy efficiency rating on the Unit and acknowledges that this Agreement is not contingent upon Buyer obtaining or approving any such energy efficiency rating.

SECTION 23. CONSTRUCTION SITE / ENTRY ON THE PROPERTY

In order to maintain safety standards, Buyer agrees he or she shall not restrict, interrupt, or in any manner interfere with the construction of the Unit and shall not enter upon the Community property unless accompanied by Seller or its agents at a time designated by Seller. Failure to comply with this provision may be deemed a default by Buyer.

Buyer must have Seller's permission to enter the Unit before Closing. Buyer understands that the construction site could be dangerous and Buyer agrees that Buyer will be responsible for any damage to persons or property caused by or related to entry of the Unit by Buyer or Buyer's family members or guests prior to Closing, and Buyer will hold harmless and indemnify Seller from any such damages. Buyer will not make any additions or changes to the Unit prior to Closing.

SECTION 24. RISK OF LOSS

Prior to Closing, Seller shall assume all risk of loss from fire, windstorm or other casualty. If a casualty occurs to the Unit prior to Closing, Seller may, at Seller's option either cancel this Agreement and direct Escrow Agent to return to Buyer all Deposit(s) placed hereunder, in which event this Agreement shall become void and of no effect, or rebuild as soon as reasonably possible, in which event this Agreement shall be in full force and effect. Under no circumstances shall Buyer have any interest in any insurance proceeds attributable to said casualty.

SECTION 25. FLORIDA HOMEOWNERS' CONSTRUCTION RECOVERY FUND

In accordance with Section 489.1425, Florida Statutes, PAYMENT MAY BE AVAILABLE FROM THE FLORIDA HOMEOWNERS' CONSTRUCTION RECOVERY FUND IF YOU LOSE MONEY ON A PROJECT PERFORMED UNDER CONTRACT, WHERE THE LOSS RESULTS FROM SPECIFIED VIOLATIONS OF FLORIDA LAW BY A LICENSED CONTRACTOR. FOR INFORMATION ABOUT THE RECOVERY FUND AND FILING A CLAIM, CONTACT THE FLORIDA CONSTRUCTION INDUSTRY LICENSING BOARD AT THE FOLLOWING TELEPHONE NUMBER AND ADDRESS: (850) 487-1395, 2601 BLAIRSTONE ROAD, TALLAHASSEE, FLORIDA 32399-2203.

SECTION 26. ECONOMIC CONSIDERATIONS

Buyer acknowledges that Seller has not made any representations or given assurances concerning any tax consequences of ownership or resale of the Unit or whether, or to what extent, economic benefit might be derived by the Builder due to ownership or resale of the Unit. Buyer represents to Seller, that to the extent that Buyer has an expectation of deriving economic or tax benefits from the ownership of the Unit, this expectation has been induced solely by Buyer's individual research, the general economic conditions and other factors which have identified independent of any statements or involvement of Seller or its agents.

SECTION 27. SPECIFIC DISCLAIMERS

By signing this Agreement, Buyer agrees to purchase the Unit subject to the following additional disclaimers and to release Seller from any liability, and to indemnify Seller from any liability, with respect to such matters:

a) The location of utility lines (such as cable and telephone), utility improvements (such as, but not limited to, junction boxes, transformers or pedestals), and sewer taps which may vary from published plans;

b) The character and use of the property surrounding and in the vicinity of the Community may change;

c) The Condominium shall include or be adjacent to an existing or to-be constructed lift station serving the Condominium, the Unit and certain properties in the vicinity of the Condominium. Persons within the Condominium and/or the Unit may be subject to significant noise level, odors, vibrations, lighting, etc., that are associated with operation, maintenance and repair of the lift station. By executing this Agreement, Buyer certifies that the Unit may be located in close proximity to a lift station and Buyer waives any claim against Seller, the Association, the City of St. Augustine, or St. Johns County relating to the noise level, odors, vibrations, lighting, etc., that are associated with operation, maintenance and repair of the lift station, as presently constructed, or as to be constructed or re-constructed in the future.

d) Any view from Buyer's Unit may change or be eliminated over time due to construction on the properties in the vicinity of Buyer's Unit or growth in trees or other vegetation on or off the Community property; and

e) The elevation and topography of the Community property may be altered prior to the Closing, provided that no applicable laws or ordinances are violated.

SECTION 28. AGE RESTRICTION ON OCCUPANCY

Buyer acknowledges that Villages of Selay is intended to be developed and shall be developed for the primary benefit, occupancy, use, and enjoyment of individuals who are fifty-five (55) years of age or older. The provisions of this Section are intended to be consistent with, and are set forth herein to comply with the Housing for Older Persons Act of 1995 (“HOPA”), which permits discrimination on the basis of familial status under prescribed circumstances. Generally, though subject to limited exceptions, and consistent with HOPA, each Unit must have one Qualified Occupant who occupies the Unit. A “Qualified Occupant” is an individual age fifty-five (55) years of age or older who occupies a Unit. “Occupy” means maintaining a physical presence overnight in a Unit for at least ninety (90) days in a consecutive twelve (12) month period. In addition, only Qualified Residents may reside in a Unit. A “Qualified Resident” is a Qualified Occupant and any person nineteen (19) years of age or older occupying a Unit with a Qualified Occupant.

In addition to the preceding paragraph, no person under the age of nineteen (19) shall occupy a Unit. No one under the age of nineteen (19) may reside in a Unit for more than ninety (90) days in a consecutive twelve (12) month period. Anyone under the age of nineteen (19) may visit the Units, provided that someone age nineteen (19) or older supervises that person at all times.

Nothing in the foregoing or in the Governing Documents of the Association operates to restrict ownership or transfer of title to any Unit; provided that no Owner under the age of fifty-five (55) years may occupy a Unit unless the requirements of the Declaration are met. For a full understanding of the Unit occupancy restrictions, refer to the Declaration of Condominium for Villages of Selay, A Condominium.

SECTION 29. MISCELLANEOUS

a) Prior Agreements. This is the complete Agreement between Buyer and Seller concerning the purchase of the Unit, and this Agreement constitutes the full and complete understanding existing between the parties. Any prior agreements, written or oral, are superseded by this Agreement.

b) Blocked Persons. The parties represent and warrant that they are not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by the United States

Treasury Department as a Specially Designated National and Blocked Person, or for or on behalf of any person, group, entity or nation designated in Presidential Executive Order 13224 as a person who commits, threatens to commit, or supports terrorism; and that they are not engaged in this transaction directly or indirectly on behalf of, or facilitating this transaction directly or indirectly on behalf of, any such person, group, entity or nation.

c) No Oral Warranties. Buyer acknowledges that Buyer is not relying upon any promises, agreements or representations made by Seller, Seller's salespersons, agents, subcontractors or other employees (collectively, "Seller's Representatives") concerning the Unit, the Common Elements, Community property, or any land adjacent to or near the Unit, except as set forth in this Agreement. Buyer also acknowledges that none of Seller's Representatives (other than Seller's Authorized Agent ("Seller's Authorized Agent") who has accepted this Agreement) has the authority to modify this Agreement or to make any oral promise, agreement or representation inconsistent or contrary to the terms of this Agreement. This Agreement may be changed only by a written document signed by both Buyer and Seller's Authorized Agent.

d) Severability. The invalidity or unenforceability of any particular provision of this Agreement will not affect the other provisions and this Agreement will be interpreted in all respects as if such unenforceable provisions were omitted.

e) Successors. This Agreement shall be binding upon the parties hereto, their personal representatives, executors, administrators and permitted assignees.

f) Construction. This Agreement shall be construed in accordance with the laws of the State of Florida.

g) Notices. All notices by one party to the other given pursuant to this Agreement shall be in writing and may be served upon either party by personal delivery or certified mail, return receipt requested to each party at the address set forth on page 1.

h) Leasing Restrictions. The rental of units is restricted under provisions of Article XIII of the Declaration and the rules and regulations adopted by the Association. The Association will not operate a rental program.

i) Assessments. The Association budget provided to Buyer is based on estimated expenses only and may increase or decrease when the actual expenses of the Association become known. The

estimated assessments for the Association for the year of Closing are detailed in the Frequently Asked Question and Answer Sheet provided with the Prospectus.

j) Zoning. No representations are made regarding the zoning of adjacent property, or that the category to which adjacent property is zoned may not change in the future.

k) Schools. No representations are being made regarding which schools may now or in the future serve the Unit.

l) Sound. Buyer acknowledges that: (i) it is not uncommon in close living situations, such as in condominiums, to hear noises from other units, common elements or limited common elements; (ii) sound may carry through pipes, air-conditioning, heating, wood studs and flooring; (iii) sound transmission is highly subjective; and (iv) the condominium is located near busy roads which are expected to generate attendant noise and other inconveniences to buyer. The walls of the unit including the demising wall assemblies and floor ceiling assemblies are not “soundproof.” Buyer releases Seller from any all claims arising from or relating to the transmission of noise among the units, Common Elements and Limited Common Elements and to the units from outside.

m) Unit Size. The condominium floor plans and the dimensions and square footage calculations shown thereon are only approximations. Any Buyer who is concerned about any representations regarding the floor plans should do his/her own investigation as to the dimensions, measurements, and square footage of Buyer’s Unit.

n) Mold. A condominium Unit may trap humidity created by everyday living (cooking, bathing, laundering, etc.). As a result, condensation may appear on the interior portion of windows and glass surfaces and fogging of windows and glass surfaces may occur due to temperature disparities between the interior and exterior portions of the windows and glass. If left unattended and not properly maintained by Buyer, the condensation may increase resulting in staining, damage to surrounding seals, caulk, paint, wood work and sheetrock, and potentially mildew or mold. Buyer is solely responsible for mitigation of any conditions within the Unit that may result in the creation of humidity within the Unit.

Buyer shall not install, within his or her Unit, or upon the Common Elements or Community property, non-breathable wall-coverings or low-permeance paints. Additionally, any and all built-in casework, furniture, and or shelving in a Unit must be installed over floor coverings to allow air space and air movement and shall not be installed with backboards flush against any gypsum board, masonry

block or concrete wall. After Closing, Buyer hereby agrees to periodically run the Unit's air conditioning system to maintain the Unit temperature, whether or not occupied, at 78°F or less, to minimize humidity in the Unit. Buyer agrees that neither Seller nor any of Seller's third party consultants, including, without limitation, Seller's architect, shall be responsible, and hereby disclaims any responsibility for any illness, personal injury, death or allergic reactions which may be experienced by Buyer, his or her family members and/or its or their guests, tenants and invitees and/or the pets of all of the aforementioned persons, as a result of mold, mildew, fungus or spores. It is Buyer's responsibility to keep the Unit clean, dry, well-ventilated and free of contamination. While the foregoing are intended to minimize the potential development of molds, fungi, mildew and other mycotoxins, Buyer understands and agrees that there is no method for completely eliminating the development of molds or mycotoxins.

Seller does not make any representations or warranties regarding the existence or development of molds or mycotoxins and Buyer waives and expressly releases any such warranty and claim for loss or damages resulting from the existence and/or development of same. In furtherance of the rights of the Association as set forth in the Declaration, Buyer agrees that in the event that the Association reasonably believes that the provisions of this Paragraph are not being complied with, then, the Association shall have the right (but not the obligation) to enter the Unit (without requiring the consent of Buyer or any other party) to turn on the air conditioning in an effort to cause the temperature of the Unit to be maintained as required hereby (with all utility consumption costs to be paid and assumed by Buyer). To the extent that electric service is not then available to the Unit, the Association shall have the further right, but not the obligation (without requiring the consent of Buyer or any other party) to connect electric service to the Unit (with the costs thereof to be borne by Buyer, or if advanced by the Association, to be promptly reimbursed by Buyer to the Condominium Association, with all such costs to be deemed Charges hereunder).

Buyer holds Seller, Seller's affiliates, Seller's third party consultants, including, without limitation, Seller's architect, harmless and agrees to indemnify Seller from and against any and all claims made by Buyer and/or Buyer's guests, tenants and invitees on account of any illness, allergic reactions, personal injury and death to such persons and to any pets of such persons, including all expenses and costs associated with such claims including, without limitation, inconvenience, relocation and moving expenses, lost time, lost earning power, hotel and other accommodation expenses for room and board, and all attorney's fees and other legal and associated expenses through and including all appellate proceedings with respect to all matters mentioned in this Paragraph.

o) Attorney's Fees. In the event of litigation to enforce any of the terms and provisions of this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees incurred (including fees for appeals) together with costs and disbursements. The Paragraph shall survive any termination of this Agreement. In no event shall such attorney's fees recovered be calculated on a contingency basis. Only attorneys' fees calculated on an hourly basis shall be recoverable. Buyer and Seller agree that any suit or proceeding brought to enforce rights under this Agreement shall be brought in the Circuit Court in and for St. Johns County, Florida, or the United States District Court, Middle District of Florida, as the same is now constituted. **Buyer does hereby waive the right to trial by jury and consents to a bench trial without a jury.**

p) No Recordation of Lis Pendens or Assertion of Lien. In no event shall this Agreement or any document or other memorandum related to the subject matter of this Agreement be recorded without the consent of Seller. Buyer further agrees not to file any lis pendens or other instrument, nor assert or record any purchaser's or similar lien, against the Unit or Community property prior to the Closing; except that a lis pendens may be filed by Buyer provided that (a) Buyer is not in default under the Agreement; (b) Buyer is pursuing an action for specific performance and has demonstrated a bona fide intent to purchase the Unit; and (c) such lis pendens is not filed more than ten (10) days after Buyer became aware or should have become aware of Seller's default entitling Buyer to pursue its specific performance action and in no event later than ten (10) days after the date the Closing is supposed to occur pursuant to Section 4.

q) Collection, Use and Disclosure of Personal Information. During the sales process, Seller may collect Buyer's personal information (i.e., information that is used by Seller to identify Buyer individually, such as Buyer's name, home address and e-mail address) ("Personal Information"). Seller may use Personal Information to contact Buyer before and after the purchase of the Unit. From time to time, Seller may also provide Personal Information to consultants engaged by Seller to perform services, such as survey services used to obtain Buyer's opinion regarding Buyer's home buying experience. Seller may also provide Personal Information to third party vendors so that such third parties can contact Buyer to discuss services and products (such as cable television services) which may be available to Buyer. Buyer consents to such use and disclosure of Buyer's Personal Information and further consents to any other disclosure necessary to comply with law.

SECTION 30. ADDENDA AND EXHIBITS

Buyer and Seller acknowledge that all Addenda and Exhibits attached to this Agreement and bearing the signature or initials of Seller and Buyer are hereby made a part of this Agreement. All Agreement for Sale and Purchase - Villages of Selo V7

exhibits and addenda attached hereto and/or referred to herein are incorporated into this Contract as though fully set forth herein.

When this Agreement is signed by Buyer and Seller's Authorized Agent, this Agreement will become a legally binding agreement. Please make sure that all provisions are read and understood before signing. If you do not understand any provision, you should seek legal advice.

[SIGNATURES ON FOLLOWING PAGE]

VILLAGES OF SELOY

BUYER'S DECLARATION AND OCCUPANCY AGREEMENT

This Addendum is attached to and forms a part of the Agreement for Purchase and Sale of Real Estate (the "Agreement") executed by Buyer and Seller on _____ for the purchase by Buyer from Seller of Building # _____ Unit _____, within Villages of Seloy (the "Property"). Buyer and Seller are those parties defined in the Agreement.

In order to induce Seller to agree to sell the Property to Buyer, Buyer acknowledges that Seller's decision to enter into the Agreement is based upon Buyer's representations contained herein. Any false statement or declaration made by Buyer hereunder shall entitle Seller to terminate the Agreement and, subject to the provisions herein, retain all of Buyer's deposits as set forth in the Agreement. Buyer declares and agrees as follows:

1. Declaration Regarding Occupancy. Buyer understands and agrees that the representations made herein are given as a material inducement for Seller to enter into the Agreement. Buyer represents that Buyer's manner of occupying the Property will be as follows (Buyer must check one of the following boxes):

* **PRINCIPAL RESIDENCE.** Buyer will occupy and use the Property as Buyer's Principal Residence.

Buyer Initials

Co-Buyer Initials

* **SEASONAL RESIDENCE.** Buyer will occupy and use the Property for purposes of a seasonal residence and Buyer will keep the Property available for Buyer's exclusive use and enjoyment at all times. "Seasonal Residence" is hereby defined as a residence in which Buyer shall reside on a seasonal basis and not as Buyer's principal residence.

Buyer Initials

Co-Buyer Initials

* **INVESTMENT.** Buyer is acquiring the Property as an investment property. Buyer now occupies and uses other property or properties as Buyer's principal residence and/or seasonal residence. Buyer

will not enter into or subject the Property to any timesharing or other share ownership agreement, including but not limited, to any limited liability company, partnership, or corporation. Buyer acknowledges that it is Seller's policy to provide as many people as possible with the opportunity for home ownership, to promote stability in home ownership, and, to the extent reasonably possible, discourage speculation. Therefore, Seller expressly reserves the right to reject potential investor contracts in order to control the percentage of Investor Buyers in any particular subdivision.

Buyer Initials

Co-Buyer Initials

2. Ownership for One Year. Except for a hardship in accordance with the terms of Paragraph 6 of this Addendum, Buyer represents and agrees that Buyer shall not sell, lease, transfer, exchange or otherwise convey or dispose of its interest in the Property ("Conveyance") or make a Transfer to any other person, entity, or investor for a period of one year (1) following the date of closing (the "Holding Period"). "Transfer" means any sale or other transfer, including transfer by consolidation, merger, reorganization, or other conveyance by any of the Principals (hereinafter defined) of any portion of their interests in Buyer. For purposes hereof, the term "Principals" means any person or entity that owns or controls, directly or indirectly, a ten percent (10%) or greater voting or financial interest in Buyer on the date Buyer signs the Agreement. Buyer acknowledges that Seller has materially relied upon the foregoing representation in entering into the Agreement and would not have agreed to sell the Property to Buyer without such representation

3. Transfer Prior to the Date of Closing. Any attempt to make an assignment, or other transfer of Buyer's rights under the Agreement, or a Conveyance or Transfer prior to closing, without the express written permission of Seller shall constitute: (i) a material breach of the Agreement, entitling Seller, at its sole option, to terminate the Agreement and retain the Earnest Money Deposits pursuant to the terms of the Agreement, and (ii) a failure of a condition precedent to Seller's obligation to sell the Property to Buyer. The provisions of this paragraph shall in no event limit the remedies available to Seller should Buyer be otherwise in default under the Agreement.

4. Transfer at or After Closing. Except for "hardship" situations described in Paragraph 6 of this Addendum, any Conveyance or Transfer at or after closing that occurs during the Holding Period shall constitute a material breach of the Agreement, entitling Seller, at its sole election, to either: (i) payment by Buyer of damages in an amount equal to the difference between (a) the fair market value of the Property at the time of Buyer's Conveyance or Transfer, less Buyer's customary costs of resale (such as broker's commission, escrow fees, title costs and documentary stamp taxes) actually incurred by Buyer, and (b) the Purchase Price set forth in the Agreement, plus the actual

cost of any permanent improvements made by Buyer to the Property, or (ii) repurchase the Property from Buyer for an amount equal to the Purchase Price set forth in the Agreement. Seller shall make the election within thirty (30) days after Seller becomes aware of Buyer's breach of the terms of this Addendum. If Seller elects option (i) above in the event of a Conveyance, the escrow agent handling the closing shall disburse the funds to Seller in accordance with the formula established in (i) above. In the event Seller elects option (i) above in the event of a Transfer, Seller shall pursue its legal rights against Buyer, unless the Transfer involves an escrow agent, in which case the escrow agent shall disburse the funds to Seller in accordance with the formula established in (i) above. If Seller elects option (ii) above in the event of a Conveyance or Transfer, within five (5) days after Seller's election or as soon thereafter as possible, an escrow shall be created at Landmark Title, Inc. or another escrow company selected by Seller to consummate the purchase as specified herein, which escrow shall have a time limit of thirty (30) days

5. Notice of Transfer; Notices Generally. Buyer shall notify Seller of any Conveyance or Transfer by Buyer during the Holding Period. Such notice shall be sent to Seller at least thirty (30) days prior to such Conveyance or Transfer. All notices that are given pursuant to this Addendum shall be in writing. Any notice sent by registered or certified mail, return receipt requested, shall be deemed given on the date of delivery shown on the receipt card. Notices delivered by the United States Express Mail, Federal Express, Airborne Express or another overnight courier that provides next business day delivery (the "Express Courier") shall be deemed given on the next business day after deposit of the same with the Express Courier. Notice shall not be effective if sent by facsimile transmission. If notice is given or received on a Saturday, Sunday or legal holiday, or on a business day after 5:00 P.M., it shall be deemed given or received on the next business day. For purposes of notice, the addresses of the parties are as follows, which may be changed by five (5) days prior written notice:

To Seller: UNIFLORIDA IV, L.L.C.
295 Seloy Drive
St. Augustine, FL 32084
Tel: (904) 342-2545

With a copy
To Seller's
Attorney: HEEKIN LAW, P.A.
4540 Southside Blvd., Suite 202
Jacksonville, Fl. 32216
Attn: G. Todd Cottrill
Tel: (904) 998-9733

To Buyer:

NAME ("Buyer")					
Street					
City		State		Zip code	

6. Hardship Situations. The following events shall be deemed to constitute a "hardship" situation under which Buyer may complete a Conveyance or Transfer during the Holding Period:

- a. A Transfer resulting from Buyer's death;
- b. A Transfer by Buyer to Buyer's spouse as a co-owner with Buyer;
- c. A Transfer resulting from a decree of dissolution of marriage or legal separation or from a property settlement agreement incident to such decree;
- d. A Transfer by Buyer into a revocable inter vivos trust in which Buyer is beneficiary;
- e. A Transfer, conveyance, pledge, assignment or other hypothecation of the Property to secure the performance of an obligation, which transfer, conveyance, pledge, assignment or hypothecation will be released or reconveyed upon the completion of such performance;
- f. A Transfer by Buyer (where Buyer is not self-employed) necessary to accommodate a mandatory job transfer required by Buyer's employer;
- g. A Transfer by Buyer after the death of Buyer's spouse; or
- h. A Transfer, which, in Seller's sole independent judgment, constitutes a "hardship" situation consistent with the intentions of this Addendum.

The provisions of this Addendum shall continue in full force and effect after any Transfer described in subsections b, d and e, above.

7. No Unreasonable Restraint. Buyer acknowledges and agrees that the purpose of this Addendum is to comply with Seller's intention to create a stabilized community, prevent speculation in the price of homes, and prevent a shortage of homes for permanent residents. Buyer further acknowledges and agrees that the provisions and restrictions set forth in this Addendum do not constitute an unreasonable restraint upon alienation of the Unit.

8. Survival Severability. All of the representations and covenants contained herein shall survive the delivery and recordation of the deed conveying the Property from Seller to Buyer. The provisions of this Addendum shall be independent and severable, and determination of the invalidity, partial invalidity or enforceability of any one provision or portion thereof shall not affect the validity or enforceability of any other provision of this Addendum or the Agreement.

9. Subordination. Buyer and Seller hereby acknowledge and agree that a violation of this Addendum by Buyer shall not defeat or render invalid the lien of any first mortgage made in good faith and for value, and the covenants and provisions of this Addendum shall be inferior and subordinate to the lien of any such first mortgage recorded concurrently with the deed conveying the Property to Buyer.

10. Recordation of Memorandum. A memorandum of this Addendum, which will be signed at Closing, may be recorded, at Seller's sole option, in the Official Records of St. Johns County in substantial conform with the memorandum attached as Schedule 1.

11. Reservation of Seller's Right. Seller reserves the right, in its sole and absolute discretion, to discontinue the use of this Addendum at any time that developer is selling homes in this community.

Buyer hereby declares under penalty of perjury that the foregoing representations are true and correct, and Buyer hereby agree to be bound by the foregoing agreements, executed this _____ day of _____, 20____, at St. Johns County, Florida.

BUYER:

Co-Buyer

Signature

Signature

Schedule 1

MEMORANDUM OF AGREEMENT

[TO BE SIGNED AT CLOSING]

This Memorandum of Agreement (“Memorandum”), dated _____, 20____ for reference purposes, is executed in connection with that certain **Agreement for Purchase and Sale of Real Estate** (“Agreement”) dated as of _____, 20____ by and between UNIFLORIDA IV, L.L.C., a Florida limited liability company (“Seller”), and _____ (“Buyer”), relating to the following described property (“Property”):

Building ____, Unit ____, of the Villages of Selo, a Condominium, according to the Declaration of Condominium thereof, recorded at Official Records Book 3912, page 1628, of the Public Records of St. Johns County, Florida, and all amendments thereto, together such Unit’s undivided share in the common elements (together, the “Property” and/or the “Unit”).

For good and valuable consideration, Buyer grants to UNIFLORIDA IV, L.L.C. the right to repurchase the Property, at a price and under the terms and conditions specifically set forth in the Agreement, for a period of one (1) year from the date of recordation of this Memorandum.

VILLAGES OF SELOY

FHA/VA Addendum

This addendum is made this _____ day of _____, _____ on:

Villages of Seloy, St. Augustine, Florida Building # _____ Unit # _____
Community

Buyer(s) Name

The parties hereby agree as follows:

FHA Loans

In the event FHA loan is to be obtained, it is expressly agreed that, notwithstanding any other provisions of this Agreement, Buyer shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless Seller has delivered to Buyer a written statement issued by the Federal Housing Commissioner setting forth the appraised value of the Property (excluding closing costs) of not less than \$_____, which statement Seller hereby agrees to deliver to Buyer promptly after such appraised value statement is made available to Seller. Buyer shall, however, have the privilege and option of proceeding with the consummation of the Agreement without regard to the amount of the appraised valuation made by the Federal Housing Commissioner. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or the condition of the property. Buyer should satisfy himself/herself that the price and the condition of the property are acceptable.

If you are applying for FHA financing, then this Agreement is specifically contingent on our obtaining, at our sole option, on or before closing, FHA approval of the subdivision or FHA approval of the home. If we are unable to obtain such approval by Closing, we may extend Closing up to sixty (60) days or

may terminate this agreement in which event you shall be refunded all monies you paid to us. Notwithstanding the above, if at any time we determine that FHA subdivision approval is unavailable or too costly to obtain, we may terminate this Agreement and return all monies you paid to us.

VA Loans

In the event the sale is predicated on a VA loan, it is expressly agreed that, notwithstanding any other provisions of this Agreement, Buyer shall not incur any penalty, by forfeiture of the Deposit, or otherwise be obligated to complete the purchase of the Unit described herein, if the purchase price and costs exceed the reasonable value of the Unit established by the Veterans Administration. Buyer shall, however, have the privilege and option of proceeding with the consummation of this Agreement without regard to the amount of the reasonable value established by the Veterans Administration. If VA financing is unavailable, the veteran will be refunded the Deposit, other provisions of this Agreement notwithstanding.

BROKER SIGNATURE

BUYER

DATE

Co-BUYER

DATE

UNIFLORIDA IV, L.L.C.
a Florida limited liability company

By: _____

Print Name: _____

Its: _____

DATE _____

VILLAGES OF SELOY

Outside Broker Addendum

Villages of Seloy, St. Augustine, Florida Building # _____ Unit # _____
Community

Buyer(s) Name

UNIFLORIDA IV, L.L.C. agrees to pay you: _____ % commission, payable upon the following terms and conditions:

\$ _____ (Final Total Purchase Price) X _____ % = \$ _____ (Commission)

1. This total fee will be payable at the time that title to the Unit passes to Buyer and UNIFLORIDA IV, L.L.C. receives payment in full for the Unit.
2. If the deposit is forfeited upon default by buyer, no advance made by you for buyer or UNIFLORIDA IV, L.L.C. will be reimbursed; the entire deposit will be paid directly to UNIFLORIDA IV, L.L.C. and you will not claim for any portion thereof. If this sale is not closed and funded, no matter what the reason, no commission will be due or payable.
3. Buyers are to close at: LANDMARK TITLE, LLC (Title/Closing Agent)

BROKER SIGNATURE

BUYER

DATE

Co-BUYER

DATE

Subject to approval by

SELLER

UNIFLORIDA IV, L.L.C.
A Florida limited liability company

BY: _____

BROKER

DATE

Print name: _____

Its: _____

Date: _____

REALTOR

DATE

NAME ("Realtor")					
Company					
Street					
City		State		Zip code	
Phone(s)	Work		Home		
	Cell		Fax		
E-Mail address					
Office MLS#					
Agent MLS #					

VILLAGES OF SELOY

Limited Warranty

In general, the UNIFLORIDA IV, L.L.C. Limited Warranty is a commitment by UNIFLORIDA IV, L.L.C., a Florida limited liability company that materials and workmanship are warranted for one year from the time of closing*. A copy of the Limited Warranty to be provided at closing is attached hereto.

Problems with the appliances should be addressed directly with the manufacturer.

The Spirit of the Warranty- Our warranty commitment is easy to understand and based upon common sense. We believe you have a right to expect a clean home complete and free of defects at the time of closing. Things should work. If there are problems because of defects in material and workmanship, as outlined in the Limited Warranty, UNIFLORIDA IV, L.L.C. will arrange for their repair or replacement. If a problem results from actions by occupants of the home or others, or from normal wear and tear, UNIFLORIDA IV, L.L.C. is not responsible for the resulting repair or replacement.

UNIFLORIDA IV, L.L.C. Service Procedures- Items identified during your Customer Orientation walk-through should be completed prior to your closing. Once all the work on this form has been completed you will be given the chance to sign it. You will also be given a copy of this form for your records. If a construction problem should arise after you have closed on your home, you should refer to your Limited Warranty and note this problem to our Corporate Office at the phone number (904) 342-2545. Please note that UNIFLORIDA IV, L.L.C. cannot guarantee, nor does it warrant, exact color matches in situations where materials are replaced, or areas are repainted, or original materials are discontinued.

One Time Adjustment & Repairs—There are various repairs and adjustments, which may be required of your new UNIFLORIDA IV, L.L.C. home during the Limited One Year Warranty Period. Certain types of repairs or adjustments will be performed **only once** during the warranty period by UNIFLORIDA IV, L.L.C., and thereafter, will be considered homeowner maintenance. Some of these repairs and adjustments include, but are not limited to:

- Caulking
- Settlement Cracks

- Bi-fold Door Adjustments
- Tile Grouting
- Cabinet Door and Drawer Adjustments
- Door Threshold Adjustments
-

Emergency Repairs (ONLY):

Plumbing, Electrical, and HVAC problems should be addressed directly to the subcontractor/supplier, with a follow-up call to UNIFLORIDA IV, L.L.C. Corporate Office at (904) 342-2545 during business hours, or the UNIFLORIDA IV, L.L.C. Emergency line after hours (5pm - 8am) number at (407) 482-1797.

** Systems are defined as any ductwork, pipe systems, or wiring systems that were built into your home; they do not include any manufactured units such as water heaters or HVAC units.*

By signing this Limited Warranty below, Buyer represents and warrants to Seller that Buyer has read and understands the provisions of this Limited Warranty.

BROKER SIGNATURE

BUYER DATE:

AS WITNESS TO BUYER

Co-BUYER DATE

UNIFLORIDA IV, L.L.C.
a Florida limited liability company

BY: _____

Print Name: _____

DATE _____

VILLAGES OF SELOY

Insulation Addendum

This addendum is made this _____ day of _____, 20____ on:

Villages of Seloy, St. Augustine, Florida Building # _____ Unit # _____
Community

Buyer(s) Name

Seller presently plans to install insulation in the Building in which the Unit is located. The location, type, thickness and R-value (according to the manufacturer(s) thereof) of the planned insulation are as follows:

- A. **Floor Overhangs - where they occur**
Type of insulation: Fiberglass or cellulose
Thickness of insulation: 6" minimum
R-value of insulation: R 19

- B. **Exterior Walls (Masonry)**
Type of insulation: Extruded foam
Thickness of insulation: ½" foam ¾" airspace
R-Value of insulation: R 3.7 at a horizontal heat flow

- C. **Exterior Walls (Frame) - where they occur**
Type of insulation: Fiberglass or cellulose
Thickness of insulation: 3 ½"
R-value of insulation: R 13

- D. **Flat Ceiling**
Type of insulation: Fiberglass or cellulose
Thickness of insulation: 10"
R-Value of insulation: R 30 / R38

E. Sloped Ceiling

Type of insulation: Fiberglass or cellulose

Thickness of insulation: 10"

R-Value of insulation: R 30 / R38.

F. Second Floor Area

Type of insulation: Fiberglass or cellulose

Thickness of insulation: 3 1/2"

R-value of insulation: R 19

If no living area over garage: R 0

*Buyer acknowledges that the above R-values are average minimum insulation and that this R-Value information is based solely upon information supplied by the manufacturer or installer and Seller does not represent or warrant the accuracy of this information. Buyer further acknowledges that R-Value may vary based upon normal construction variance and constitutes only one element of the total energy package. Seller reserves the right to use different types of insulation with different thicknesses and R-values in accordance with the provisions of this addendum and Section 2 of the contract to which this Addendum applies.

BROKER SIGNATURE

BUYER DATE

Co-BUYER DATE

UNIFLORIDA IV, L.L.C.
a Florida limited liability company

BY: _____

Print Name: _____

Date: _____

VILLAGES OF SELOY

Customer Authorization

Villages of Seloy, St. Augustine, Florida Building # _____ Unit # _____
Community

Buyer(s) Name

Your Mortgage Company or Bank (“Lender”) will soon be providing you with a “Privacy Notice.” This notice explains that most of the personal and financial information gathered for purposes of processing your loan application will not be shared with the homebuilder, UNIFLORIDA IV, L.L.C., unless they have your authorization.

To ensure that you receive the best and most timely service possible, your Lender will require your authorization to share the status of your loan and certain information related to your loan transaction with UNIFLORIDA IV, L.L.C.; UNIFLORIDA IV, L.L.C. will not share your information with any other party for any reason.

If you elect to withdraw this authorization at any time, you may contact your Lender. Your request will be honored on a going forward basis within a reasonable time from when the request is received.

By signing below, you authorize your Lender to share information regarding the status of your loan and certain information related to your loan application with UNIFLORIDA IV, L.L.C. As explained above, UNIFLORIDA IV, L.L.C. will use this information only in connection with making your home buying process run smoothly and will not share or otherwise use your information.

Applicant

Date

Co-Applicant

Date

VILLAGES OF SELOY

Listing Broker Addendum

Villages of Seloy, St. Augustine, Florida Building # _____ Unit # _____
Community

Buyer(s) Name

Listing Broker Liability: Buyer acknowledges and agrees that it is solely responsible for its own verification of all facts and representations that are important to Buyer in conjunction with its performance under the Agreement and to consult an appropriate professional for legal advice (for example, interpreting the Agreement, determining the effect of all applicable laws affecting the Unit and the transaction contemplated under this Agreement, status of title, foreign investor reporting requirements, etc.) and for ad valorem tax and assessments, physical condition, environmental matters, use restrictions and other specialized advice. Buyer acknowledges that that all representations (oral, written, or otherwise) by the undersigned broker (the "Listing Broker") are based on Seller representations or Listing Broker's interpretation of various documents affecting the Unit as recorded in the applicable public records. Buyer agrees to rely solely on the written representations and warranties of Seller, professional inspectors, and government agencies for verification of the physical condition of the Unit and any facts that may materially affect the market value of the Unit. Seller and Buyer respectively will pay all costs and expenses, including reasonable attorneys' fees at all levels, incurred by Listing Broker and Listing Broker's officers, directors, agents, and employees in connection with or arising from Seller's or Buyer's misstatement or failure to perform contractual obligations under the Agreement. Seller and Buyer hold harmless and release Listing Broker and Listing Broker's officers, directors; agents, and employees from all liability for loss or damage based on: (i) Seller's or Buyer's misstatement or failure to perform any contractual obligations; (ii) the use or display of listing data by third parties, including, but not limited to, photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, and remarks related to the Unit; (iii) Listing Broker's performance, at Seller's or Buyer's request, of any task beyond the scope of services regulated by Chapter 475, Florida Statutes, as amended, including Listing Broker's referral, recommendation, or retention of any vendor; (iv) products or services provided by any vendor; and (v) expenses incurred by any vendor. Seller and Buyer each assume full

responsibility for selecting and compensating their respective vendors. This Addendum will not relieve Listing Broker of statutory obligations. For purposes of this Addendum, Listing Broker will be treated as a party to the Agreement. This Addendum will survive closing.

BROKER SIGNATURE

BUYER

DATE

BUYER

DATE

UNIFLORIDA IV, L.L.C.
a Florida limited liability company

BY: _____

Print Name: _____

Date: _____