WaterColor®

AGREEMENT TO PURCHASE A LOT

In this agreement ("Agreement"), the words "BUYER," "YOU" and "YOUR" mean or refer to all the buyers listed below who have signed this Agreement, jointly and severally. The words "SELLER," "US," "WE" and "OUR" mean or refer to **Watercolor Development, LLC**, a Florida limited liability company, whose address is 130 Richard Jackson Boulevard, Suite 200, Panama City Beach, Florida 32407, and its successors and assigns. The word "Community" means or refers to the master planned community being developed in Walton County ("County"), Florida ("State"), under the name **WaterColor®**. The words "Village" and "Neighborhood" mean or refer to that part of the Community being developed under the name Park District at WaterColor whose boundaries are stated in a ☐ preliminary plat, or a ☐ plat recorded in Plat Book _____, Page _____, in the public records of the County, as amended from time to time (the "Plat").

Buyer(s): _____
Exact Legal Name to appear on deed

Address: _____

Primary Telephone: _____ Alternate Telephone:_____

E-Mail Address:_____

Estimated Closing Date:_____

Sales Representative:_____

Outside Broker (See Article 14 -- if not filled in, there is none): _____

Escrow Agent:

_____ Watersound Title Agency, LLC, 130 Richard Jackson Blvd., STE 200, Panama City Beach, FL 32407 and telephone 850-231-6400.

_____ Reliant 850 Title, 133 S. WaterSound Parkway, Watersound, Florida 32461 and telephone 850-231-6444.

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1. THIS IS WHAT YOU ARE BUYING FROM US. You agree to buy and We agree to sell to You (on the terms and conditions stated in this Agreement) the following described real property:

a. Lot _____ of the Plat ("Property"). The Property is an empty lot.

2. THIS IS WHAT YOU ARE PAYING FOR THE PROPERTY.

The purchase price that You will pay for the Property is the sum of all of the following ("Total Purchase Price"):

a.	**Lot Price**	$_____
b.	**Water and Sewer Tap Fees**	$_____
	Total Purchase Price	$_____

c. In addition, You will be paying other costs, including but not limited to the "Closing Costs" described in Article 10, when this transaction is concluded at a closing ("Closing") that will be scheduled pursuant to Article 8.

d. All other sums required by this Agreement to be paid by You.

3. THIS IS YOUR GOOD FAITH DEPOSIT. You are obligated to make the following payments prior to the Closing:

PAYMENT	DUE DATE	AMOUNT
Initial Deposit (10% of Total Purchase Price, including any reservation deposits previously paid by You)	When you sign this Agreement	$_____

The Initial Deposit after it is received by Us, is referred to in this Agreement as the "Deposit Funds."

If there is a dispute as to any part of the Deposit Funds, the dispute will be submitted to binding arbitration (see Article 19 for more information). In any dispute, the party who is entitled to receive the Deposit Funds will also be entitled to receive the interest earned on the Deposit Funds, if any. You will receive a credit at Closing against the Total Purchase Price for any interest that is earned on the Deposit and is paid to Us.

4. **THIS IS HOW YOU MUST PAY THE TOTAL PURCHASE PRICE**. The balance due at Closing (which is the Total Purchase Price less the Deposit Funds) must be paid by cashier's check or wire transfer only. All payments must be made in U.S. funds. **YOU ARE REQUIRED TO PAY ALL CASH FOR THE PURCHASE OF THE PROPERTY.** Your obligation to purchase the Property is not contingent, in any way, upon obtaining mortgage financing, nor upon any conditions of any financing that You may seek. You must still give Us at least twenty-one (21) days prior to the Closing the name, phone number and address of any Mortgage Lender who will be providing any of the closing proceeds. The Closing may not be delayed if You decide later to borrow money for Your purchase of the Property but Your Mortgage Lender does not have sufficient time to process the loan, if You fail to qualify for a loan, or if You obtain the loan but Your Mortgage Lender does not deliver the loan funds on the Closing Date. At Our request, You will give Us sufficient information to establish Your ability to pay the Total Purchase Price. We have the right to terminate this Agreement within thirty (30) days after You sign it if We decide, in Our sole and absolute discretion, that You may not be financially capable of paying the Total Purchase Price. Such termination must be in writing, and all Deposit Funds will be promptly returned to You, after which You will have no further rights under this Agreement or to any part of the Property. Upon such termination, You and We shall be released from all liabilities and obligations arising from this Agreement except for those that expressly survive termination.

5. **YOU WILL BE A MEMBER OF HOMEOWNERS' ASSOCIATIONS**. One or more not-for-profit corporations will enforce and administer conditions, covenants and restrictions encumbering all or part of the Community ("Associations"). These Associations are identified in recorded declarations that govern the use of property located in the Community. Once You take title to the Property, You will automatically become a member of one or more Associations. As a member of the Associations, You will enjoy all the rights and privileges of membership, and You will be responsible for all costs, obligations and liabilities of membership. By initialing below, You are acknowledging that before signing this Agreement You received a copy of the following documents:

BUYER'S INITIALS:

_____

a. all of the following "Community Documents:"

- All declarations of covenants and restrictions (as may be amended and supplemented from time to time before or after the Closing) administered by Associations and encumbering the Property, including the "First Amended and Restated Declaration of Covenants, Conditions and Restrictions for WaterColor," recorded on September 18, 2013, in Book 2931, pg. 802 *et seq.*, of the Official Records of the County and the Supplemental Declaration to the First Amended and Restated Declaration of Covenants, Conditions, and Restrictions for WaterColor," recorded on _____, in Book _____, pg. _____ *et seq.*, of the Official Records of the County.

- Articles of Incorporation, By-laws and Rules and Regulations of the Associations in which You will have membership.

- Operating Budgets for the Associations (which are estimates and may be changed at any time without notice to You and without Your consent) in which You will have membership.

- **DISCLOSURE SUMMARY.** YOU ACKNOWLEDGE THAT PRIOR TO SIGNING THIS AGREEMENT, YOU HAVE RECEIVED AND READ THE DISCLOSURE SUMMARY AS REQUIRED BY FLORIDA STATUTES §720.401, WHICH IS INCORPORATED HEREIN BY REFERENCE. YOU SHOULD NOT SIGN THIS AGREEMENT UNTIL YOU HAVE RECEIVED AND READ THE DISCLOSURE SUMMARY.

  IF THE DISCLOSURE SUMMARY REQUIRED BY FLORIDA STATUTES §720.401 HAS NOT BEEN PROVIDED TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING THIS AGREEMENT, THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING TO SELLER OR SELLER'S AGENT WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN THREE (3) DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

- Architectural Design Guidelines which set forth guidelines for designs, minimum size, grading, landscape and other requirements pertaining to construction in the Community. These guidelines may be changed by Us from time to time in the exercise of Our sole discretion.

b. and the following documents as well:

- Information sheet entitled "Water Conservation Techniques."

6. **RECEIVING TITLE TO YOUR PROPERTY**. At the Closing, You will receive from Us a Special Warranty Deed ("Deed"). The Deed will convey to You marketable title to the Property free and clear of all liens, encumbrances and exceptions, except for the following permitted exceptions ("Permitted Exceptions"):

a. Liability for all taxes affecting the Property starting the year You receive title and continuing thereafter.

b. All laws and all restrictions, covenants, conditions, limitations, agreements, mineral rights and reservations, and easements recorded in the public records of the County as of the date of Closing, or otherwise established with respect to the Property; for example, zoning restrictions, property use limitations and obligations, easements, rights of way, plat restrictions, agreements relating to telephone lines, water and sewer lines and other utilities, and matters arising from or connected with any applicable community development special tax district and declarations of covenants, conditions and restrictions set forth as part of the Community Documents.

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c. The restrictions, covenants, conditions, limitations, agreements, reservations, easements, terms and other provisions imposed by the Deed and the documents contained or referred to in the Community Documents, as described in Article 5, which are recorded by Us or Our affiliate now or at any time after the date of this Agreement in the public records of the County, and all amendments to any of such documents.

d. Your mortgage, if any.

e. All standard printed exceptions contained in an ALTA Owner's title insurance policy customarily issued in the County, except those standard printed exceptions that pertain to parties in possession, construction liens and unrecorded easements.

7. **INSURING TITLE TO YOUR PROPERTY**. At the Closing, We will convey the Property to You free of Title Defects. "Title Defects" means anything that has a material adverse effect on title to the Property and which would render the title unmarketable, but does not include any of the Permitted Exceptions. Prior to Closing, We will deliver to You at Our cost a title insurance commitment ("Title Commitment") written by or for an insurer doing business in Florida ("Title Insurer") agreeing to issue to You, upon recording of the Deed, an owner's policy of title insurance (ALTA Form B) in the amount of the Total Purchase Price, insuring Your title to the Property ("Owner's Title Policy"), subject to the Permitted Exceptions. The Title Commitment shall show that, upon performance by Us of all of the items listed on Schedule B-1 of the Title Commitment, We can convey to You marketable fee simple title to the Property free and clear of all liens, encumbrances and exceptions, except for the Permitted Exceptions. You must notify Us in writing of any Title Defects which are objectionable to You by no later than five (5) days after You have received the Title Commitment from Us. If Your Mortgage Lender requires a lender's policy of title insurance, We will pay the cost of a simultaneous lender's policy.

We will have fifteen days (15) days after receiving Your notice about objectionable Title Defects to either (i) remove the Title Defects, or (ii) deliver to You a Title Commitment which does not contain an exception for the Title Defect. If We fail to do either of these, then You will have the option of either: (i) accepting the title as it then is; or (ii) demanding a refund of the Deposit Funds, at which time this Agreement will terminate and You will have no further rights under this Agreement or to any part of the Property. Upon such termination, You and We shall be released from all liabilities and obligations arising from this Agreement except for those that expressly survive termination. We will use reasonable efforts to remove any Title Defects, but We are not obligated to institute a lawsuit or expend any sums to do so.

8. **CLOSING DATE**. Your purchase of the Property in accordance with this Agreement will be completed at a "Closing" that will take place within thirty (30) days after the day We sign this Agreement ("Closing Date"). We will give You at least four (4) days written notice ("Closing Notice") of the time and place of the Closing ("Closing Date"), and at least two (2) days oral notice of any change in the Closing Date. A change of time and place of Closing only (that is, one not involving a change of date) will not require any additional notice period. You will have no right of possession or use of the Property until after the Closing.

IF YOU DO NOT CLOSE ON THE CLOSING DATE, YOU WILL BE IN DEFAULT UNDER THIS AGREEMENT. Upon Your default, We will have the right to terminate this Agreement by written notice to You and retain all Deposit Funds, at which time this Agreement will terminate and You will have no further rights under this Agreement or to any part of the Property. Upon such termination, You and We shall be released from all liabilities and obligations arising from this Agreement except for those that expressly survive termination.

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9. **CLOSING DOCUMENTS**. At Closing, We will deliver to You the following "Closing Documents:" (i) the Deed; (ii) an Owner's (No Lien, Gap and FIRPTA) Affidavit [which may be one affidavit], in such form as shall be acceptable to the title company for purposes of removing any standard title exceptions; (iii) a "marked-up" Title Commitment, with all exceptions, other than Permitted Exceptions, omitted or insured over; and (iv) a statement describing in detail the consideration, prorations, adjustments, costs and expenses associated with this transaction ("Settlement Statement"). At Closing, You will deliver to Us the following: (i) the Total Purchase Price, minus the Deposit Funds, plus or minus any other prorations and other adjustments to be made in accordance with this Agreement; (ii) the Settlement Statement signed by You; (iii) a signed "Disclosure and Acknowledgment" acknowledging various disclaimers, disclosures and other matters described in this Agreement; and (iv) all other documents reasonably necessary or appropriate to effect the intent of this Agreement.

10. **CLOSING COSTS**. You must pay certain fees or costs (collectively, the "Closing Costs") when You take title at the Closing, which include, but are not limited to, the following:

BUYER'S INITIALS:

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a. The cost of officially recording the Deed.

b. Documentary stamp tax on the Deed.

c. Estoppel Certificate fee.

d. The cost of a lot survey, should you choose to have your lot surveyed.

e. The Property's share of assessments charged by the Associations prorated for the number of days during the quarter during which You will hold title to the Property.

f. A prepayment of the Associations' assessments for the Property for the quarter immediately following the quarter in which Closing occurs.

g. Any costs, fees, charges, points or prepaid items imposed by Your Mortgage Lender.

h. Any late fees, costs, charges or expenses provided for elsewhere in this Agreement

i. If the current real estate tax bill is available and if we have paid the ad valorem real estate taxes on the Property, Your share of taxes and assessments which will be prorated based on the current assessed year's taxes and assessments with due allowance made for the maximum allowable discount.

ii. If the current real estate tax bill is not available as of the Closing Date, We will not have been able to pay the taxes and You will receive a tax bill from the County later in the year. In that case, taxes shall be based on the prior year's tax bill and You will be given a credit for that portion of the estimated taxes applicable to the portion of the year that the Property is owned by Us.

iii. If any proration is based on an estimate or a prior year's tax bill, either You or We may request a reproration after the Closing based on actual figures, provided that the actual figures are at least ten percent (10%) higher or lower than the estimates used. If the applicable tax bill includes land other than the Property, Your share shall be equitably determined by Us based on square footage.

i. Water and sewer tap fee for the Property.

j. Other fees and costs normally paid in the County by the buyer of a residential lot.

We will pay the following fees and costs at the Closing:

k. The premium on the Owner's Title Policy and the simultaneous lender's (if any) title insurance policy and any applicable endorsements, the cost of the title search, title examination, overnight delivery/courier fees, settlement fee, and other costs charged by the Title Insurer;

l. Transfer fee to the Foundation, as set forth in the Declaration, in an amount equal to one-half percent (0.50%) of the Lot Price as identified in Article 2a;

m. Our share of prorated taxes and assessments; and

n. Other fees and costs normally paid in the County by the seller of a residential lot.

The Settlement Statement will detail these charges. If there is a mistake on the Settlement Statement, You and We will have a continuing duty to correct the error, and that may require You or Us to make adjustments or additional payments. If there is a dispute between You and Us concerning a post-Closing correction to the Settlement Statement, that dispute will be submitted to binding arbitration in accordance with Article 19. This Article shall survive Closing and any termination of this Agreement.

11. THIS IS HOW YOU MUST DESIGN AND BUILD A HOUSE ON THE PROPERTY.

You acknowledge that We have a legitimate interest in assuring that all construction in the Neighborhood is of the highest quality. Construction should be conducted expeditiously with the least possible disruption to neighboring properties so that property values within the Community may at all times be protected and maintained at the highest possible levels.

a. Approved Builders and Architects. The design and construction of the single family residence to be constructed on the Property must be undertaken only by architects and builders who are duly licensed by the State and have been previously approved by Seller to design and build residences in the Neighborhood (hereinafter referred to as "Approved Architects" and "Approved Builders"). You may request Us to approve specific architects and builders, but We are not obligated to do so. You will not act as Your own builder unless You have been licensed by the State as a general contractor and have been approved in writing by Seller. You acknowledge and agree that neither We nor any affiliate has recommended or endorsed any architect, builder, contractor or subcontractor. You acknowledge that any architect or builder that is chosen by You will be chosen in Your sole discretion, and that You will perform examinations of said architect's and builder's qualifications and financial ability as You deem appropriate. You further acknowledge that We are not responsible for Your choice of architects and builders, and that said architects and builders are not Our agents, partners or affiliates. You hereby release and forever waive any claims, actions, suits, damages (both direct and consequential) and judgments You may ever have against Us (and any entity affiliated with Us) based on or arising from an architect's or a builder's acts or omissions to act, or for any defects in the design or construction of improvements on the Property.

Architectural Review. Before starting any building activity on the Property, You must submit to the WaterColor Design Review Board detailed and complete plans and specifications for all proposed improvements to the Property (including architectural plans prepared by an Approved architect, landscaping plans and a drainage plan that complies with the Community's drainage system plan). All plans and specifications will be subject to approval in accordance with the Community Documents. No construction may occur on the Property unless it is in accordance with plans and specifications approved in accordance with the Community Documents.

b. Completion of Construction. You agree that once construction of a single-family residence has commenced on the Property, construction shall be completed on or before one (1) year after the commencement of construction . Commencement of construction for a single-family residence shall be evidenced by (i) complete installation of the footing and pouring of the building slab, or (ii) complete installation of the pilings, as applicable. Completion of construction shall be evidenced by issuance by the applicable government agency of a certificate of occupancy or written approval of final inspection for the single family residence on the Property, and installation of all landscaping and related site improvements to in accordance with plans approved by the Association.

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c. Setbacks. No buildings, parking areas or structures or other improvements (except landscaping) shall be permitted or erected in any setback areas.

d. Landscaping. Landscaping on the Property must be in accordance with the architectural guidelines referenced in the Community Documents.

e. Miscellaneous Fees. Except as may be otherwise specifically provided in this Agreement, all fees, costs, and charges incurred in connection with Your acquisition of the Property and construction of a residence on it will be paid by You, including all impact fees, utility hook-up fees and similar charges. If We are charged for any utility services (electricity, water, etc.) benefiting the Property after Closing, You will reimburse Us within ten (10) days of receipt of a written statement from Us.

f. Impact on Neighbors. You acknowledge that the Property may be in proximity to occupied single family residences, the use and occupancy of which could be affected by nearby construction activities. Accordingly, You agree that at all times during construction on the Property: (i) the Property shall be maintained in a neat and orderly manner free from unnecessary construction debris, (ii) construction activities upon and around the Property shall comply with such rules and regulations as either We or an Association may promulgate from time to time, and (iii) You will take reasonable precautions to minimize the impact on adjacent landowners of noise, dust, truck traffic, litter, obstructions, building materials, vehicles, debris, nuisances and other consequences of construction activities. Either We or an Association may install a temporary barrier or fence around all or part of Your Property if You fail to do so within three (3) days after demand.

g. Elevations. By the time construction is completed on the Property, You will, at Your cost, bring the Property to the engineering grade plan elevations required by Seller. Upon completion of construction, You will deliver to Us, at Your expense, a boundary and topographic survey certified to Us by a licensed land surveyor confirming all elevations to be in accordance with the foregoing requirements. If the elevations do not conform to the foregoing requirements, You will immediately, at Your expense, cause the necessary filling, grading and other work to be performed. Either We or an Association may obtain a survey or perform the work required by this paragraph if You do not.

h. Damage to Improvements. Berms, swales, drainage facilities, parks, sidewalks, streets, trees, landscaping, irrigation facilities, lighting, utility lines, curbing, paving, signage and other improvements may be built by Us or other property owners ("Neighborhood Improvements"). You will not cause any damage to or alteration of any Neighborhood Improvements. You will indemnify and hold Us, all Associations and other property owners in the Community harmless from and against any and all claims, damages, expenses (including reasonable attorneys' fees and court costs) and liabilities incurred in connection with any damage or alteration to Neighborhood Improvements caused by You or Your employees, agents or independent contractors.

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i. Governmental Requirements. You will, at Your expense, comply with all governmental requirements applicable to the Property. You will not seek to change the zoning, land use provisions, permitted uses, planned unit development provisions, development of regional impact provisions, plats, water management or waste water disposal provisions, or any other governmental provisions affecting the Property, without obtaining Our prior written consent, which may be withheld in Our sole and absolute discretion.

j. Pre-Construction Maintenance. At all times prior to construction of any improvements on the Property, the entire surface of the Property shall be properly maintained with existing native plant material. Either We or an Association may properly maintain the Property if You do not.

k. Private Facilities and Assessments. You acknowledge that the streets and roads within the Neighborhood are private and will be maintained by an Association with funds derived from assessments made against property within the Neighborhood (including the Property), as more particularly set forth in the Community Documents.

l. Cable Television. You agree, at Your own cost and expense, to pre-wire the residence on the Property for cable telecommunications services so that the home may take full advantage of such cable telecommunications services as may be available within the Community. Further, You agree and acknowledge that one (1) or more Associations will contract with a cable television provider, which may be affiliated with the Seller. You will grant such easements as may be required by the cable television provider to install and maintain a central telecommunications system serving the Property, Neighborhood and Community.

If any paragraph of this Article allows either Us or an Association to perform work or acquire and install goods, services or documents if You do not, We will bill You for the expense incurred. If the bill is not paid within thirty (30) days, or if any other payment due from You is not timely made, a lien may be recorded against the Property (as improved) for such expenses or charges, which lien may be foreclosed. These remedies are in addition to any other remedies available under this Agreement, at law or in equity. The provisions of this Article will survive the Closing.

12. REMEDIES FOR DEFAULT.

a. If You:

i. default under this Agreement prior to the Closing and You do not cure the default within ten (10) business days after We give You written notice of the default, or

ii. do not close on the Closing Date set forth in the Closing Notice,

then We will have the right to terminate this Agreement by written notice to You and retain all Deposit Funds, at which time this Agreement will terminate and You will have no further rights under this Agreement or to any part of the Property. Upon such termination, You and We shall be released from all liabilities and obligations arising from

this Agreement except for those that expressly survive termination, and We may retain all Deposit Fund(s) (together with interest, if any), as liquidated damages. You acknowledge that the extent and amount of Our actual damages would be uncertain and that all the Deposit Funds (together with interest, if any) are agreed and liquidated damages and are not a penalty.

b. Since certain parts of this Agreement survive Closing or termination, then if You default under this Agreement after the Closing, We will be entitled to all rights and remedies described in this Agreement, and those available at law and in equity, including the right to specifically enforce the terms of this Agreement.

c. If We default under this Agreement, You will give Us written notice and if We have not cured the default within ten (10) business days after We receive the notice, You may either terminate this Agreement by delivering written notice of termination to Us, or You may pursue any remedy available to You at law or in equity, other than consequential, special, treble, punitive, or exemplary damages. If You elect to terminate this Agreement, the Deposit will be refunded to You (together with interest, if any) and You and We shall be released from all liabilities and obligations arising from this Agreement except for those that expressly survive termination.

The provisions of this Article will survive Closing.

13. IMPORTANT FACTS ABOUT OWNING PROPERTY IN THE COMMUNITY. You are buying property in an established community, and We want You to know what to expect and what Your obligations are as a property owner in the Community. By buying the Property, You agree to all of the following:

a. We, and others who are building homes in the Community, may keep offices and model homes in the Community. This may include advertising signs and other promotional devices necessary or helpful for sales, leasing or management.

b. An Association may own recreational and social facilities and operate them for the benefit of its members ("Association Amenities"). The Community Documents describe who has the right to use the Association Amenities. You should refer to the Community Documents to determine what Your rights and eligibility are with respect to use of the Association Amenities. You may not use or enjoy any Association Amenities except as specifically and expressly granted by the Community Documents. Furthermore, You will have no rights or privileges with respect to any Association Amenities owned by an Association in which You will not be a member, and You will have no rights or privileges with respect to the Associations Amenities owned by an Association in which You will be a member if those Association Amenities are restricted for the use of residents of a Neighborhood other than the Neighborhood in which the Property is located. Except for specific rights and privileges explicitly granted to You by the Community Documents for facilities owned by an Association in which You will be a member, You will have no rights or privileges to use any Association Amenities.

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c. We may or may not build additional improvements on those portions of the Community that We still own, except that We will complete or cause to be completed the following described "Village Infrastructure," subject to conditions beyond Our control which constitute impossibility of performance under State law: (i) paved roads to the Property, (ii) water, sewer and electric utilities to the Property, and (iii) Association Amenities which You become entitled to use. We will not provide potable water, sewer, or electric service. Such service shall be provided to the Property by the applicable public utility company. We have provided security acceptable to the local government to assure completion of a paved road (i.e., concrete or pavement with a bituminous surface and built in accordance with local standards) serving the Property. Other than for the Village Infrastructure, We are not obligated to build or complete any additional improvements in the Community, and the construction or completion of any additional improvements will not be a pre-condition to Your obligation to purchase the Property. Plans for designing, developing, building and marketing the Community, including other houses in the vicinity of the Property, constantly change, and no one has the authority to promise to You that those plans will not change in the future. We have the absolute right to add, modify or eliminate homesites, dwellings and common areas (and any facilities thereon) to, on or from the Community generally without notice and without Your consent. Any such changes may have a financial or other impact on one or more Associations which assess charges against Your Property, for which We will not be responsible. Other than for completion of the Village Infrastructure, You acknowledge and agree that You are not entitled to rely on and have not received or relied on any representations, warranties or guarantees whatsoever as to: (i) the design, construction, completion, development, use, benefits or value of the Community and the Neighborhood; or (ii) the number, types, sizes, prices or designs of residential or other structures which are to be built in any part of the Community or Neighborhood. You will not pay or give, and You acknowledge that You have not paid or given, any consideration to Us or any of Our affiliates for any such representation, warranty or guaranty. "Affiliate," for the purposes of this Agreement, means a person or entity which (either directly or indirectly, through one or more intermediaries) controls, is in common control with or is controlled by Us, and any person or entity that is a director, trustee, officer, employee, agent, partner, shareholder, member, subsidiary, successor-in-interest, successor-by-merger, or attorney of any of the foregoing.

d. **COMPLETING THE COMMUNITY WILL REQUIRE MAJOR AND CONSTANT CONSTRUCTION WORK. THIS WILL INCLUDE EXCAVATION, DREDGING, CONSTRUCTION, CLEARING AND OTHER DEVELOPMENT ACTIVITIES WITHIN OR AROUND THE COMMUNITY, BOTH BEFORE AND AFTER YOU CLOSE ON THE PURCHASE OF YOUR PROPERTY. BY SIGNING THIS AGREEMENT, YOU ACKNOWLEDGE OUR RIGHT TO CONDUCT ALL THIS CONSTRUCTION WORK AND AGREE THAT YOU WILL NOT (I) DEEM ANY OF THESE ACTIVITIES TO BE NUISANCES OR NOXIOUS OR OFFENSIVE ACTIVITIES, (II) ENTER, OR ALLOW ANY OTHERS UNDER YOUR CONTROL TO ENTER, ANY AREAS WHERE SUCH ACTIVITIES ARE BEING CONDUCTED (EVEN WHEN THE ACTIVITIES HAVE TEMPORARILY CEASED, SUCH AS DURING NON-WORKING HOURS); AND (III) HOLD US OR OUR AFFILIATES LIABLE OR SUE US OR OUR AFFILIATES FOR ANY DAMAGE, INJURY OR DEATH ARISING FROM OR CONNECTED WITH ANY OF THE ACTIVITIES DESCRIBED ABOVE. WE WILL NOT BE RESPONSIBLE FOR ANY INJURIES INCURRED BY YOU OR YOUR GUESTS IF YOU VISIT YOUR HOMESITE PRIOR TO CLOSING, OR ANY OTHER HOMESITE IN THE COMMUNITY AT ANY TIME.**

e. Your Property and Your Neighborhood may be located adjacent to or near resort-related facilities and retail establishments. Resort and retail sales activities, including without limitation, street fairs, food and alcoholic beverage sales and consumption, amplified music, and other events and activities, may be held at any such resort-related facilities and retail establishments. Normal operations of retail establishments require them to be open for business from early morning to late night every day of the week, and involve a high level of noise and vehicular and pedestrian traffic. By signing this agreement, You acknowledge and agree that You will not deem any of these resort-related activities and retail sales activities to be nuisances or noxious or offensive activities, and You agree to release Us and Our affiliates from, and You waive, any and all losses, claims, demands, damages, costs and expenses of whatever nature or kind, including attorneys' fees and costs and appellate fees and costs, related to, arising out of, or resulting from the resort and retail sales activities.

f. Other recreational and social facilities may be located inside or outside the Community which are not Association Amenities, such as golf courses, tennis courts, golf clubhouses, tennis clubhouses, parks, swimming pools, locker rooms, baseball, football or soccer fields, basketball courts, equestrian facilities, aquatic facilities, inns or dining facilities (collectively, the "Separate Recreational Facilities," and individually referred to as a "Separate Recreational Facility"). No part of the Total Purchase Price includes a charge for any rights, memberships or privileges in or to any Separate Recreational Facilities. Your ownership of the Property and membership in an Association will not confer membership in, or any rights, easements (whether prescriptive or otherwise) or privileges with respect to the use and enjoyment of any Separate Recreational Facilities. The right and privilege to use and enjoy any Separate Recreational Facilities shall be conferred only by and in the sole and absolute discretion of the owners and operators of the Separate Recreational Facilities pursuant to separate application and payment for use, and in accordance with rules promulgated from time to time by those owners and operators. We have not made, do not make and have disclaimed any warranty or representation to You, that either You or Your successors will be approved for or otherwise be eligible for membership in or use of any Separate Recreational Facilities. You acknowledge and agree that no such representation or warranty has been made by Us or Our representatives, and that You have no expectation of any right to use any Separate Recreational Facilities. Any information provided to You by Us or Our representatives regarding the charges or operations of Separate Recreational Facilities has been done only as a matter of convenience and may not be accurate. Any information desired by You about the Separate Recreational Facilities should be requested directly from the operator of the Separate Recreational Facilities and received in writing. The owner of any Separate Recreational Facilities may also, at any time, modify or eliminate the Separate Recreational Facilities in its sole and absolute discretion, including without limitation the following: (i) make use privileges available to persons who are not residents of the Community, including, without limitation, any members of the public at large, (ii) sell or lease the Separate Recreational Facilities, (iii) change management or alter, eliminate or cease operating all or part of the Separate Recreational Facilities; (iv) create a club and require membership in it in order for residents of the Community to use the Separate Recreational Facilities; (v) manage the Separate Recreational Facilities itself or engage a third party management company; or (vi) do any combination of the foregoing. Separate Recreational Facilities are not common areas, and will not be owned by an Association.

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g. The Property may be located next to or near one or more bodies of water. All of the water bodies are part of a water drainage and management plan for the Community, and are not designed to be aesthetic features. You acknowledge and agree that:

i. The water levels in all of the water bodies will rise and fall -- sometimes dramatically -- for a variety of reasons, such as tides, fluctuations in groundwater elevations, weather conditions, pumping from wells for municipal water needs, and the irrigation of homes, common areas and Separate Recreational Facilities. We do not regulate or control the water levels of any bodies of water, and You agree to release Us and Our affiliates from, and You waive, any and all losses, claims, demands, damages, costs and expenses of whatever nature or kind, including attorneys' fees and costs and appellate fees and costs, related to, arising out of, or resulting from changes in the water elevations, including without limitation, the absence of any water in the bodies of water**.** In no event will any part of the Total Purchase Price be refunded due to changes in water levels.

ii. The design and maintenance of the water bodies is regulated by various government agencies. You may not alter, modify, expand or fill any bodies of water or wetlands located in the Community without the prior written approval of those agencies and Us. Easements or other use restrictions may be imposed and recorded against the title to the Property at any time in order to promote the regulatory authority of these government agencies.

iii. In accordance with Section 161.57(2) of the Florida Statutes, you waive receiving a survey indicating the location of the coastal construction control line (as defined in Section 161.053 of the Florida Statutes).

h. Please note that any utility, lake maintenance or other easements located on the Property may permit the holder of the easement to have access to the Property for the purpose of installing and maintaining equipment, and may prohibit You from putting any structures or equipment over the easement area. We do not control, and We are not responsible for, the actions of any easement holder. You may be required by the easement holder to tear down anything that is built over the easement area, in which case You will not be compensated for the loss by Us or the easement holder. Please refer to a survey of the Property for the locations of any easements and to a copy of each easement for the specific restrictions and rights created by it. Copies of easements are available from Your title agent.

i. Property is "As Is." You have examined to Your satisfaction the physical condition of the Property, Our current plans for the overall Community (residential, commercial and recreational, all of which are subject to change from time to time without notice and without Your approval), zoning, permitting and all governmental approvals required for construction of a single family residence on the Property. We make no representation or warranty with respect to the soil or subsoil conditions of the Property and We shall have no liability or responsibility to You for any loss, damage or expense incurred by You which are caused by the condition or characteristics of the soil or subsoil of the Property, whether observable or unobservable. Except as expressly set forth in this Agreement, You are acquiring the Property in its "as is, where is, with all faults" condition, with no warranties or obligations on Our part to make any repairs,

alterations, changes or improvements. Acceptance of title at the Closing will constitute full and complete acceptance by You of the Property in its then existing condition.

THE PROPERTY DESCRIBED HEREIN IS PART OF THE VILLAGES AT SEAGROVE DEVELOPMENT OF REGIONAL IMPACT AND IS SUBJECT TO A DEVELOPMENT ORDER, NOTICE OF WHICH IS RECORDED IN THE PUBLIC RECORDS OF WALTON COUNTY, FLORIDA, WHICH IMPOSES CONDITIONS, RESTRICTIONS AND LIMITATIONS UPON THE USE AND DEVELOPMENT OF THE SUBJECT PROPERTY WHICH ARE BINDING UPON EACH SUCCESSOR AND ASSIGN OF THE ST. JOE COMPANY. THE DEVELOPMENT ORDER DOES NOT CONSTITUTE A LIEN, CLOUD OR ENCUMBRANCE OF THE REAL PROPERTY OR CONSTITUTE ACTUAL OR CONSTRUCTIVE NOTICE OF SAME. A COPY OF THE DEVELOPMENT ORDER MAY BE REVIEWED AT THE WALTON COUNTY DEPARTMENT OF PLANNING AND ZONING AND AT THE FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY IN TALLAHASSEE, FLORIDA.

j. The Community is located on the Gulf of Mexico coast in south Walton County, Florida. Both the Property and the Community are vulnerable to the dangerous effects of hurricanes, which include extremely high winds, floods, ocean surges, flying debris and lightning. You should take adequate safety precautions (including evacuation) in the event of a hurricane to avoid injury and the loss of life and property.

k. Habitat management activities inside or near the Community may be performed by Us, Our Affiliates, by other landowners, or by state or local government agencies. Some of these activities may be necessary to prevent uncontrolled wildfires and could involve burning trees, groundcover and other vegetation, resulting in (among other things) intense heat, heavy smoke and airborne ash. By signing this agreement, You acknowledge and agree that You will not deem any of these habitat management activities to be nuisances or noxious or offensive activities.

l. The Community is subject to that certain "Incidental Take Permit for WaterColor and Camp Creek," issued by the U.S. Fish and Wildlife Service under the Endangered Species Act, and which incorporates that certain Habitat Conservation Plan dated June, 1998, as supplemented on September 8 and 17, 1999 (collectively, the "Incidental Take Permit"). You, each owner of property in the Community, and the Association, by taking title to the Property or any other portion of the Community, acknowledge that You will automatically become a permittee under the Incidental Take Permit and will assume the obligation to comply with the terms and conditions of the Incidental Take Permit. The Incidental Take Permit imposes certain obligations for the protection of the Choctawhatchee beach mouse and various species of sea turtles, all of which are endangered species. These obligations include but are not limited to certain protective measures for habitat in coastal dunes within the Community, restrictions on exterior night-time lighting, limitations on landscaping in certain areas of the Community, and requirements for trash and predator control. The Association's costs incurred in complying with the Incidental Take Permit, including actions taken as minimization or mitigation measures, shall be common expenses and shall be included in the Association's annual budget and assessed against You and all property owners. Please refer to the Incidental Take Permit (a copy is available for review upon request) for more information. The provisions of this Article shall survive Closing and delivery of the Deed.

m. Your Neighborhood is subject to the Community Documents which state that any lease of Your Property shall have a minimum lease term of twelve (12) consecutive months.

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14. **SALES COMMISSIONS**. We will pay a commission to the Outside Broker, if any, named on the first page of this Agreement. If You have consulted or dealt with any other broker, salesperson, agent or finder, You will pay all commissions, over and above the Total Purchase Price, due to any broker who is not Our affiliate or is not named in this Agreement as the Outside Broker. You will indemnify and hold Us and Our affiliates harmless from the claims of any such person or company claiming commissions. You acknowledge and agree that We may pay, at any time before the Closing, part or all of the sales commission to the Outside Broker. This Article shall survive Closing and any termination of this Agreement.

15. **NOTICES**. Whenever this Agreement requires You or Us to give notice to one another, the notice must be in writing unless otherwise permitted by the express terms of this Agreement. Written notice must be addressed to the address set forth on Page 1 of this Agreement and it must be sent by express mail, courier or certified mail, postage prepaid, with a return receipt requested, or submitted via the Developer's online portal or by sending an email to parkdistrictsales@joe.com. You may change the address where notices are sent by giving Us written notice of the address change in the manner required by this Article, and We may give You notice of Our address change in the same way. Notices (other than a change of address) will be effective on the date properly mailed, telecopied or placed with a private express delivery system (e.g., Federal Express or Airborne), whether or not received. Notice of a change of address will be effective upon receipt. If We are changing the Closing Date as permitted by Article 8, We may give notice by e-mail or by leaving an oral message on an answering machine or voice-mail system. This Article shall survive Closing and any termination of this Agreement.

16. **TRANSFER OR ASSIGNMENT**. You may not assign, sell or transfer any rights or interests in this Agreement without Our prior written consent. After any assignment of Your rights and interests in this Agreement, You will continue to be responsible for all of the Buyer's obligations arising from this Agreement if Your assignee breaches any part of this Agreement, including the failure to close. We may, in Our sole and absolute discretion, assign, pledge and lien Our rights and interests in this Agreement.

17. **BACK-UP OFFERS.** You acknowledge that that back-up offers may be accepted by Us for the Property.

18. **BACK-UP CONTINGENCY.**

a. **Not applicable.**
b. ☐ **We have accepted a third party contract for the Property (the "Prior Executed Contract").** You acknowledge that this Agreement is deemed a Back-Up Contract and is contingent upon the termination of the Prior Executed Contract between Us and a third party for the sale of the Property. If the Prior Executed Contract is terminated and We deliver written notice of the termination to You before 5:00 p.m. on _____, this

contingency shall be removed and Your Back-Up Contract shall move into first position. The effective date of your Back-Up Contract shall be the date We deliver written notice of the termination of the Prior Executed Contract. You may terminate this Back-Up Contract by delivering to Us written notice prior to Us delivering You written notice of the termination of the Prior Executed Contract, and You shall be refunded the Deposit thereby releasing both You and We from all further obligations under this Agreement.

BUYER'S INITIALS:

_____

19. ARBITRATION.

a. Purpose: If You have a Dispute (as defined below) with Us or Our affiliates arising under or in any way related to this Agreement, Your Property, or Your relationship with Us, either You or We may elect to arbitrate the Dispute in accordance with the provisions of this Article 19 rather than litigate the Dispute in court. Arbitration means there will be a fair hearing before a neutral arbitrator instead of in court by a judge or jury.

b. Definitions: As used in this Article 19, the term "Dispute" means any dispute, claim or controversy related to, arising from or associated in any way with the Agreement, Your Property or Your relationship with Us, whether based in contract, statute, regulation, ordinance, tort (including, but not limited to, fraud, misrepresentation, fraudulent inducement, negligence or any other intentional tort), or any other legal or equitable theory, and includes the validity, enforceability or scope of this Article 19. "Dispute" is to be given the broadest possible meaning that will be enforced and includes all disputes, claims or controversies that may have accrued before, during or after the signing of the Agreement.

c. Initiation of Arbitration: If either You or We elect to resolve the Dispute by arbitration, the party initiating the arbitration proceeding may select from the following arbitration services, which will apply the appropriate rules for the Dispute at issue:

1. American Arbitration Association ("AAA")
   2200 Century Parkway, Suite 300
   Atlanta, GA 30345
   1-800-778-7879
   www.adr.org

2. Construction Arbitration Services, Inc. ("CAS")
   2777 Stemmons Freeway, Suite 1452
   Dallas, TX 75207
   214-638-2700
   www.cas-usa.org

3. DeMars & Associates, Ltd.
   P.O. Box 1424
   Waukesha, WI 53187
   262-549-6700
   www.demarsassociates.com

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d. Arbitration Procedures: The Federal Arbitration Act ("FAA"), not state arbitration law, shall govern the habitability of all Disputes. However, applicable federal law or the law of the state where Your Property is located may apply to and govern the substance of any Dispute. Any state statutes pertaining to arbitration, however, shall not be applicable under this Article 18.

If there is a conflict between this Article 19 and the rules of the arbitration service selected, the rules contained in this Article 19 shall govern.

You and We agree that a single arbitrator will resolve the Dispute. You should know that participating in arbitration may result in limited discovery depending on the rules of the arbitration service selected to resolve the Dispute. The arbitrator will apply applicable statutes of limitation, will honor claims of privilege recognized by law and will take reasonable steps to protect confidential or proprietary information, including the use of protective orders to prohibit disclosure outside of the arbitration, if requested to do so by You or Us.

The arbitrator will make any award in writing but need not provide a statement of reasons unless requested by a party. Upon a request by You or Us, the arbitrator will provide a brief statement of the reasons for the award. An award rendered by the arbitrator may be entered in any court having jurisdiction over the parties. The arbitrator may award only actual compensatory damages and may not award consequential, special, treble, punitive or exemplary damages.

e. Appeal: If an award granted by an arbitrator exceeds $75,000, either You or We can appeal the award to a three-arbitrator panel administered by the same arbitration service selected. The members of the three-arbitrator panel will be selected according to the rules of the arbitration service. If no rules for appointment of an appellate panel exist, then each party shall select one arbitrator to the panel, and the third arbitrator will be selected by the two arbitrators chosen by the parties. The party wishing to appeal the decision of the single arbitrator shall have thirty (30) days from the date of entry of the written arbitration award to notify the arbitration service, through a written notice of appeal, that it is exercising its right to appeal. The arbitration service will then notify the other party that the award has been appealed. The three-arbitrator panel will issue its decision within one hundred and twenty (120) days of the date of the appealing party's notice of appeal. The decision of the three-arbitrator panel shall be final and binding, except for any appellate right which exists under the FAA.

f. Restrictions: ALL PARTIES TO THE ARBITRATION MUST BE INDIVIDUALLY NAMED. THERE SHALL BE NO RIGHT OR AUTHORITY FOR ANY CLAIMS TO BE ARBITRATED OR LITIGATED ON A CLASS-ACTION OR CONSOLIDATED BASIS OR ON BASES INVOLVING CLAIMS BROUGHT IN A PURPORTED REPRESENTATIVE CAPACITY ON BEHALF OF THE GENERAL PUBLIC (SUCH AS PRIVATE ATTORNEY GENERAL), OTHER HOME OWNERS, OR OTHER PERSONS SIMILARLY SITUATED.

g. Location of Arbitration: The arbitration will take place in the location convenient to You in the area where Your Property is located.

h. Payment of Arbitration Costs and Fees: WE WILL ADVANCE ALL ARBITRATION FILING FEES AND ARBITRATOR'S COSTS AND EXPENSES UPON YOUR WRITTEN REQUEST. YOU ARE RESPONSIBLE FOR ALL ADDITIONAL COSTS THAT YOU INCUR IN THE ARBITRATION, INCLUDING, BUT NOT LIMITED TO, ATTORNEYS OR EXPERT WITNESSES. IF THE ARBITRATION IS DECIDED IN OUR FAVOR, YOU WILL REIMBURSE US FOR THE FEES AND COSTS ADVANCED TO YOU ONLY UP TO THE AMOUNT THAT YOU WOULD HAVE PAID TO FILE A CASE REGARDING YOUR DISPUTE WITH US IN THE STATE COURT WHERE YOUR PROPERTY IS LOCATED. IF THE ARBITRATION PROCEEDING IS DETERMINED IN YOUR FAVOR, YOU WILL NOT BE REQUIRED TO REIMBURSE US FOR ANY OF THE FEES AND COSTS ADVANCED. IN THE EVENT A PARTY ELECTS TO APPEAL AN AWARD TO A THREE-ARBITRATOR PANEL, THE PREVAILING PARTY IN THE APPEAL SHALL BE ENTITLED TO RECOVER ALL REASONABLE ATTORNEYS' FEES AND COSTS INCURRED IN THAT APPEAL. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS ARBITRATION PROVISION, WE WILL PAY ALL FEES AND COSTS WHICH WE ARE REQUIRED BY LAW TO PAY.

i. Severability: If any clause within this Article 19 (other than the class action waiver clause identified in paragraph F above) is found to be illegal or unenforceable, that clause will be severed from this Article 19, and the remainder of this Article 19 will be given full force and effect. If the class action waiver clause is found to be illegal or unenforceable, this entire Article 19 will be unenforceable.

In the event this entire Article 19 is determined to be illegal or unenforceable for any reason, or if a claim is brought in a Dispute that is found by a court to be excluded from the scope of this Article 19, You and We have each agreed to waive, to the fullest extent allowed by law, any trial by jury.

j. Continuation: This Article 19 shall survive the termination of the Agreement.

20. **GOVERNING LAW**. This Agreement will be governed exclusively by the laws of Florida.

21. **TIME OF THE ESSENCE**. The performance of all obligations on the precise times stated in this Agreement is of absolute importance and failure to perform any of them on time is a default, time being of the essence.

22. **RECORDING**. Neither this Agreement, nor any notice or summary hereof, may be recorded among any public records.

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

24. **RESPA DISCLOSURE**. As required by the Real Estate Settlement Procedures Act of 1974, You acknowledge that We have not directly or indirectly required You, as a condition of this sale, to purchase either an owner's or mortgagee's title insurance policy from any particular insurer or agency.

25. **PROPERTY TAX DISCLOSURE SUMMARY.** 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 IN 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.

26. **UNPLATTED HOMESITE. THIS ARTICLE APPLIES TO YOU ONLY IF THE PROPERTY HAS NOT BEEN PLATTED**.

a. A plat showing lots in the Neighborhood has not yet been recorded, and any site plan or depiction ("Preliminary Plat") of the Property shown to You has merely been used for convenience of reference only and the Property will be platted eventually.

b. A plat showing the Neighborhood's lots will be recorded prior to Closing ("Recorded Plat"). If You find that the size, location or dimensions of the Property as depicted on the Recorded Plat deviate materially from the Property as depicted on the Preliminary Plat, You must notify Us in writing specifying details of any defects within ten (10) days after a copy of the Recorded Plat is received by the Title Insurer. A deviation shall not be considered material unless: (a) the surface area of the Property as platted is more than ten percent (10%) smaller than the Property as depicted in the Preliminary Plat; or (b) the Property is not adjacent to the same road, amenity or other lots as depicted in the Preliminary Plat. After We receive Your written notice, We will have ninety (90) days within which to remove material defects, failing which, You will have the option of (i) either accepting the Property as it then is without any discount or price reduction, or (ii) demanding a refund of the Deposit Funds which shall immediately be returned to You, at which time this Agreement will terminate and You will have no further rights under this Agreement or to any part of the Property. Upon such termination, You and We shall be released from all liabilities and obligations arising from this Agreement except for those that expressly survive termination.

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c. You will not be required to close the purchase of the Property until it has been platted. If You close the purchase of the Property, all objections to differences between the Preliminary Plat and the Recorded Plat will be considered waived.

27. 1031 EXCHANGE. Please check one: ☐ Yes ☐ No

Buyer intends to perform an exchange under Internal Revenue Code, Section 1031, by conveying the Property to a "Qualified Intermediary" as defined in the Internal Revenue Code. While Seller agrees to execute an Assignment Agreement at the request of Buyer for the purpose of effectuating such exchange, Buyer agrees that Seller is not a party to the exchange and Buyer releases Seller from any and all liability or responsibility related to the Buyer's exchange.

28. DURATION OF OFFER. Until signed by Us, this Agreement will be considered to be an offer by You. If this Agreement is not signed by Us and delivered to You on or before twenty-one (21) days after You sign it, then this offer will be considered void.

29. You agree not to use any of the trade names, trademarks or service marks of The St. Joe Company, or its affiliates, including, without limitation WaterColor, as a trade name, trademark or service mark or domain name, or part thereof, without The St. Joe Company's prior written consent. Any permission granted shall not be transferable and shall terminate upon the earlier to occur of the sale of the Property or written request of The St. Joe Company. This paragraph shall survive closing or earlier termination of this Agreement.

30. ENTIRE AGREEMENT. You may rely only on explicit promises made in this Agreement or in a written addendum to this Agreement signed by Our authorized representative at or after the time We sign this Agreement. If You require a specific promise or representation about anything that is important to Your purchase of the Property, and it is not found in this Agreement, it must be added to this Agreement in writing. Otherwise, it will not be binding on Us or enforceable by You. **This Agreement is the entire agreement for Your purchase and Our sale of the Property and once it is signed, it can only be amended in writing. ANY CURRENT OR PRIOR AGREEMENTS, REPRESENTATIONS, UNDERSTANDINGS AND ORAL STATEMENTS, INCLUDING, BUT NOT LIMITED TO, RENDERINGS OR REPRESENTATIONS CONTAINED IN SALES BROCHURES, ADVERTISING OR SALES MATERIALS AND ORAL STATEMENTS BY SALES REPRESENTATIVES, IF NOT WRITTEN IN THIS AGREEMENT, ARE VOID AND HAVE NO EFFECT. YOU ACKNOWLEDGE AND AGREE THAT YOU HAVE NOT RELIED ON ANY SUCH ITEMS.**

Addendum	Name of Addendum	BUYER'S INITIALS indicating the Addenda attached hereto:
A	_____	_____
B	_____	_____
C	_____	_____

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THE BALANCE OF THIS PAGE IS INTENTIONALLY LEFT BLANK. NOTICES OF YOUR RIGHT TO CANCEL THIS AGREEMENT AND OTHER IMPORTANT MATTERS AND THE SIGNATURES OF THE PARTIES ARE CONTAINED ON THE FOLLOWING PAGE.

WATERCOLOR® AGREEMENT TO PURCHASE A LOT
NOTICES AND RIGHTS TO CANCEL THIS AGREEMENT AND OTHER IMPORTANT MATTERS AND SIGNATURES OF THE PARTIES

SELLER:

Watercolor Development, LLC, a Florida limited liability company

By: _____
Signature of Authorized Representative

_____
Printed Name of Authorized Representative

Dated:_____

NOTE: BEFORE YOU SIGN THIS AGREEMENT, YOU SHOULD READ IT AND THE COMMUNITY DOCUMENTS CAREFULLY AND YOU ARE FREE TO CONSULT AN ATTORNEY OF YOUR CHOICE. THIS AGREEMENT IS A LEGALLY BINDING CONTRACT. BY SIGNING BELOW, YOU AND WE AGREE TO BE OBLIGATED TO COMPLY WITH ALL THE TERMS AND PROVISIONS OF THIS AGREEMENT. YOU ARE ADVISED TO CAREFULLY REVIEW SUCH TERMS AND PROVISIONS AS WELL AS THE VARIOUS DISCLAIMERS APPEARING IN THIS AGREEMENT.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE SEVENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE BUREAU OF CONSUMER FINANCIAL PROTECTION IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT OF SALE, THE CONTRACT OR AGREEMENT OF SALE MAY BE CANCELLED AT YOUR OPTION FOR TWO YEARS FROM DATE OF SIGNING.

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BUYER(S):

_____
Signature of Buyer

_____
Printed Name of Buyer

_____
Signature of Buyer

_____
Printed Name of Buyer

Dated: _____

Equal Housing Opportunity

"WaterColor®" and the "taking flight®" logo are registered trademarks of The St. Joe Company

INITIAL _____
INITIAL _____