

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 0:18-cv-61991-BB

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

1 GLOBAL CAPITAL LLC, and
CARL RUDERMAN,

Defendants, and

1 WEST CAPITAL LLC,
BRIGHT SMILE FINANCING, LLC,
BRR BLOCK INC.,
DIGI SOUTH LLC,
GANADOR ENTERPRISES, LLC,
MEDIA PAY LLC
PAY NOW DIRECT LLC, and
RUDERMAN FAMILY TRUST,

Relief Defendants.

**JOINT MOTION TO APPROVE SALE OF DEFENDANT CARL RUDERMAN'S
CONDOMINIUM IN ACCORDANCE WITH RESIDENTIAL CONTRACT FOR SALE
AND PURCHASE**

Plaintiff, United States Securities and Exchange Commission (“SEC”), Defendant Carl Ruderman (“Ruderman”), and Jon A. Sale, not individually, but solely in his capacity as Court-Appointed Receiver (“Receiver”), jointly move the Court for an order approving the sale of the condominium located at 20165 NE 39th Place, #TS-1, Aventura, Florida 33180 (“Condominium”) owned by Carl Ruderman and currently subject to the Receivership under this Court’s order dated October 28, 2021. [ECF No. 296].¹ The parties state the following in support of this Motion:

¹ By joining this motion, Mr. Ruderman does not waive any objections to and reserves all rights regarding the Court’s October 28, 2021, Order.

I. BACKGROUND

On August 23, 2018, the SEC filed a Complaint and emergency *ex-parte* motion seeking several forms of emergency and permanent relief, including a freeze of Ruderman's assets. [ECF Nos. 1, 7]. The Court granted that relief, and also entered an Order appointing the Receiver ("Order Appointing Receiver"). [ECF Nos. 11, 12].

On August 13, 2019, the Court approved a settlement agreement and entered a Final Judgment against Defendant. [ECF No. 225]. The final judgment lifted the asset freeze against Ruderman with the exception of the Condominium. The Final Judgment provided for the retention of a realtor, to be agreed upon between Ruderman and the SEC, to sell the Condominium. The Final Judgment also provided, in part, that "Ruderman shall further partially satisfy the Final Judgment by agreeing to disgorge to the Commission or its designee 50 percent of any equity remaining in the Condominium under terms set out in the Final Judgment."

Soon thereafter, Esslinger Wooten Maxwell, Inc. d/b/a BHHSEWM-Realty (the "Realtor") was retained under an exclusive listing agreement ("Realtor Agreement") for a period of six months. The Realtor Agreement was extended for additional six-month periods in February 2020, August 2020, and February 2021.

On September 15, 2021 the SEC filed a Motion to Lift Remaining Portion of Asset Freeze on Defendant Carl Ruderman's Condominium. [ECF No. 287]. By order dated October 28, 2021, [ECF No. 296], the Court lifted the asset freeze previously imposed against Ruderman's Condominium and expanded the Court's Order Appointing Receiver to include the Condominium, providing the Receiver the same authorization and direction with respect to the Condominium as all other assets and entities under Receivership.

On November 12, 2021, Ruderman and Giovanni LiDestri (“Buyer” or “LiDestri”) entered into an “AS IS” Residential Contract For Sale And Purchase (“Real Estate Sale Contract”) for the sale of the Condominium. A copy of the Real Estate Sale Contract is attached to this Motion as **Exhibit A**. The sale price set forth in the Real Estate Sale Contract is \$5,500,000, and as explained below, has been reduced by \$75,000, for a total sale price of \$5,425,000 (“Sale Price”).

On November 30, 2021, Ruderman, LiDestri and the Receiver executed, subject to Court approval, an Amendment to Residential Contract For Sale and Purchase (“AS IS”) Residential Contract For Sale and Purchase (“Amendment”). A copy of the Amendment is attached hereto as **Exhibit B**. Pursuant to the Amendment, Ruderman, the Receiver and LiDestri agreed to modify Section 20 of the Real Estate Sale Contract. Among other things, the Amendment provides: (i) that Svetlana Ruderman shall join in the execution of any deed for the conveyance of the Condominium, as required in the Real Estate Sale Contract, for the sole purpose of conveying her Homestead rights, if any, in connection with the Condominium; (ii) clarification of certain provisions relating to the payment of proceeds resulting from the sale of the Condominium including, but not limited to, a requirement that the net proceeds from the sale of the Ruderman Condominium be held in escrow by counsel for the buyer, Kara L. Stachel, Esq. (“Escrow Agent:”), for which she shall serve as escrow agent, until her receipt of an order from this Court directing her to release and distribute such proceeds, at which time she shall distribute the proceeds as directed by the Court; and (iii) that the Real Estate Sale Contract and any amendments thereto must be approved by this Court. *See* Ex. B. The Amendment did not change the Sale Price in the Real Estate Sale Contract.

On December 11, 2021 the Ruderman, LiDestri and the Receiver entered into Addendum No. 2 to Real Estate Sale Contract (“Second Amendment”), attached as **Exhibit C**. In accordance

with the Second Amendment, the parties agreed to modify the Real Estate Sale Contract solely to the extent that the Sale Price will be reduced \$75,000.00 at closing, as mentioned above, as a credit for certain repairs — resulting in the Sale Price of \$5,425,000. In addition, Ruderman agreed in the Second Amendment to pay \$1,200 from any portion of proceeds he receives to remediate any termites in the music room of the Condominium.

The SEC, Ruderman and the Receiver jointly request that the Court approve the Real Estate Sale Contract, the First Amendment, and the Second Amendment, and approve the sale of the Condominium. The Condominium was listed for sale for over two years. The Condominium was originally listed for sale for at \$7.8 million, which was later reduced to \$6.25 million. No offers were received at those listing prices, and the Realtor has informed undersigned counsel that since the September 2019 listing of the Condominium, only one legitimate offer above \$5 million — but lower than the offer for which approval is sought through this Motion — has been received. The SEC, Ruderman, and the Receiver believe that the current Sale Price is fair and reasonable and will allow the recovery of monies that can, in part, go toward paying down disgorgement owed by Ruderman, and benefit the Receivership Estate, and approved claimants.

If approved, after the closing of the sale of the Condominium, the parties will move the Court for an additional order authorizing the distribution of the proceeds consistent with the Final Judgment, the Real Estate Sale Contract, and the Amendment.

II. ARGUMENT IN SUPPORT OF APPROVAL OF REAL ESTATE PURCHASE AND SALE CONTRACT AND AMENDMENTS

The Receiver respectfully submits that the Court should approve the proposed sale of the Condominium, and the related agreements between the parties, because the proposed sale is in the best interests of the Receivership Estate and is commercially reasonable. The process of reaching the proposed sale was fair, well-informed, and well-advised by legal and real estate professionals.

District courts have broad power and wide discretion in determining relief in an equity receivership. *SEC v. Elliott*, 953 F. 2d 1560, 1566 (11th Cir. 1992). The Court's wide discretion derives from the inherent powers of an equity court to fashion relief. *Elliott*, 953 F. 2d at 1566. The relief sought by the Receiver in this Motion falls squarely within the Court's discretionary powers.

A receiver's proposed sale of assets in an equity receivership is governed by 28 U.S.C. § 2001, unless the Court orders otherwise. *See* 28 U.S.C. 2004 ("Any personalty sold under any order or decree of any court of the United States shall be sold in accordance with 28 U.S.C. § 2001, *unless the court orders otherwise.*") (emphasis added). Judicial sales must generally be conducted by public auction. 28 U.S.C. § 2001(a). However, courts may determine in equity receiverships that the best interests of the estate are served by permitting private sales, with adequate notice to all interested parties. 28 U.S.C. § 2001(b). Here, the Receiver seeks approval from the Court to proceed with the proposed sale and to deviate from the requirements of section 2001. Courts in the Eleventh Circuit and elsewhere have exercised their discretion in permitting receivers to proceed with private asset sales, outside of the requirements of sections 2001 and 2004. *See FTC v. E.M. Sys. & Serv., LLC*, 2016 WL 11110381, *3 (M.D. Fla. 2016).²

As discussed above, the Condominium has been on the market for more than two years and the Sale Price is the best offer received since the Condominium was listed. The Receiver believes that the proposed sale will maximize recovery for 1 Global's investors. All the foregoing supports

² Citing to *SEC v. Nadel*, No. 8:09-cv-87-T-26TBM, Dkt. 1050 (M.D. Fla. Aug. 13, 2013) (waiving requirements of three independent appraisals and publication of terms of sale); *SEC. v. Kirkland*, No. 6:06-cv-183-Orl-28KRS, 2008 WL 4264532, at *3 (M.D. Fla. Sept. 12, 2008) (permitting sale of motorcycle based on highest of six offers received); *SEC. v. Billion Coupons, Inc.*, No. CIV. 09-00068 JMS-LEK, 2009 WL 2143531, at *4 (D. Haw. July 13, 2009) (recommending receiver be given discretion to sell items at best price without court confirmation), report and recommendation adopted, 2009 WL 2365696 (D. Haw. July 29, 2009)).

the conclusion that the proposed sale, with adequate notice to creditors,³ is in the best interest of this Receivership Estate, and approving the proposed sale is a sound invocation of this Court's discretion.

III. CONCLUSION

For the foregoing reasons, the parties respectfully request that the Court: (1) grant this Motion and approve the sale of the Condominium pursuant to the Real Estate Sale Contract, the First Amendment, and the Second Amendment; (2) order that the proceeds of the Condominium sale be held in escrow by the Escrow Agent, pending further order of the Court; and (3) grant any further relief the Court deems just and proper.

Respectfully submitted,

NELSON MULLINS BROAD AND CASSEL
Attorneys for Receiver
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By: /s/ Daniel S. Newman
Daniel S. Newman
Florida Bar No. 0962767
Christopher Cavallo
Florida Bar No. 0092305

³ Here, the Receiver has provided adequate notice to creditors where the proposed sale has been discussed in detail with the SEC, 1 Global, 1 Global's representatives, and Carl Ruderman. Moreover, the Receiver has served this Motion, including the proposed sale document, on all the above.

CERTIFICATE OF SERVICE

I hereby certify that on January 12, 2022, I electronically filed the foregoing document with the Clerk of the Court using CM/ECF. I also certify that the foregoing is being served this day on all counsel of record identified on the attached Service List in the manner specified, either via transmission of Notices of Electronic Filing generated by CM/ECF or in some other authorized manner for those counsel who are not authorized to receive electronically Notices of Electronic Filing.

/s/ Daniel S. Newman

Daniel S. Newman

SERVICE LIST

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<p>GREENBERG TRAUIG, LLP 333 S.E. 2nd Ave., Suite 4400 Miami, FL 33131 Paul J. Keenan Jr. keenanp@gtlaw.com Telephone: 305.579.0500 <i>Attorneys for Defendant 1 Global Capital, LLC and Relief Defendant 1 West Capital, LLC</i></p>	<p>GORDON REES SCULLY MANSUKHANI, LLP Joseph A. Sacher 100 SE Second Street, Suite 3900 Miami, FL 33131 jsacher@grsm.com Telephone: 305.428.5339 <i>Attorney for Jumbleberry Enterprises USA, Ltd., Jumbleberry Interactive Group, Ltd., and Jumbleberry Publishing Group, Ltd.</i></p>

"AS IS" Residential Contract For Sale And Purchase



THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR

1* PARTIES: Carl Ruderman ("Seller"),
2* and Giovanni LiDestri and or assigns ("Buyer"),
3 agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property
4 (collectively "Property") pursuant to the terms and conditions of this AS IS Residential Contract For Sale And Purchase
5 and any riders and addenda ("Contract");

6 1. PROPERTY DESCRIPTION:
7* (a) Street address, city, zip: 20165 NE 39th Pl #TS-1, Aventura, FL 33180-3419
8* (b) Located in: Miami-Dade County, Florida. Property Tax ID #: 28-12-35-076-0450
9* (c) Real Property: The legal description is BELLA VISTA MID RISE NORTH CONDO UNIT TS-1 UNDIV 5.0854
10 INT IN COMMON ELEMENTS OFF REC 18189-4772 OR 18831-2106 18846-3641 1099 1

11 together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and
12 attached wall-to-wall carpeting and flooring ("Real Property") unless specifically excluded in Paragraph 1(e) or
13 by other terms of this Contract.

14 (d) Personal Property: Unless excluded in Paragraph 1(e) or by other terms of this Contract, the following items
15 which are owned by Seller and existing on the Property as of the date of the initial offer are included in the
16 purchase: range(s)/oven(s), refrigerator(s), dishwasher(s), disposal, ceiling fan(s), light fixture(s), drapery rods
17 and draperies, blinds, window treatments, smoke detector(s), garage door opener(s), thermostat(s),
18 doorbell(s), television wall mount(s) and television mounting hardware, security gate and other access
19 devices, mailbox keys, and storm shutters/storm protection items and hardware ("Personal Property").

20 Other Personal Property items included in this purchase are: As Is

21 Personal Property is included in the Purchase Price, has no contributory value, and shall be left for the Buyer.

22 (e) The following items are excluded from the purchase: All artwork and furnishings

PURCHASE PRICE AND CLOSING

23 2. PURCHASE PRICE (U.S. currency):..... \$ 5,500,000.00

24 (a) Initial deposit to be held in escrow in the amount of (checks subject to Collection) \$ 275,000.00

25 The initial deposit made payable and delivered to "Escrow Agent" named below
26 (CHECK ONE): (i) accompanies offer or (ii) is to be made within _____ (if left
27 blank, then 3) days after Effective Date. IF NEITHER BOX IS CHECKED, THEN
28 OPTION (ii) SHALL BE DEEMED SELECTED.

29 Escrow Agent Name: Kara L. Stachel / Stachel Law
30 Address: 2933 W. Cypress Creek Rd., #201, Ft Lauderdale, FL Phone: 754-223-1125
31 E-mail: KStachel@LandEsquire.com Fax: 754-200-2921

32 (b) Additional deposit to be delivered to Escrow Agent within _____ (if left blank, then 10)
33 days after Effective Date \$ 0.00

34 (All deposits paid or agreed to be paid, are collectively referred to as the "Deposit")

35 (c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 8 \$ 0.00

36 (d) Other: \$ 0.00

37 (e) Balance to close (not including Buyer's closing costs, prepaids and prorations) by wire
38 transfer or other Collected funds (see STANDARD S)..... \$ 5,225,000.00

39 3. TIME FOR ACCEPTANCE OF OFFER AND COUNTER-OFFERS; EFFECTIVE DATE:

40 (a) If not signed by Buyer and Seller, and an executed copy delivered to all parties on or before
41 November 11, 2021, this offer shall be deemed withdrawn and the Deposit, if any, shall be returned to
42 Buyer. Unless otherwise stated, time for acceptance of any counter-offers shall be within 2 days after the day
43 the counter-offer is delivered.

44 (b) The effective date of this Contract shall be the date when the last one of the Buyer and Seller has signed or
45 initialed and delivered this offer or final counter-offer ("Effective Date").

46 4. CLOSING; CLOSING DATE: The closing of this transaction shall occur when all funds required for closing are
47 received by Closing Agent and Collected pursuant to STANDARD S and all closing documents required to be
48 furnished by each party pursuant to this Contract are delivered ("Closing"). Unless modified by other provisions of

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53* this Contract, the Closing shall occur on on or before February 10, 2022 ("Closing Date"), at the time
54 established by the Closing Agent.

55 **5. EXTENSION OF CLOSING DATE:**

- 56 (a) In the event Closing funds from Buyer's lender(s) are not available on Closing Date due to Consumer Financial
57 Protection Bureau Closing Disclosure delivery requirements ("CFPB Requirements"), if Paragraph 8(b) is
58 checked, Loan Approval has been obtained, and lender's underwriting is complete, then Closing Date shall be
59 extended for such period necessary to satisfy CFPB Requirements, provided such period shall not exceed 7
60 days.
- 61 (b) If an event constituting "Force Majeure" causes services essential for Closing to be unavailable, including the
62 unavailability of utilities or issuance of hazard, wind, flood or homeowners' insurance, Closing Date shall be
63 extended as provided in STANDARD G.

64 **6. OCCUPANCY AND POSSESSION:**

- 65 (a) Unless Paragraph 6(b) is checked, Seller shall, at Closing, deliver occupancy and possession of the Property
66 to Buyer free of tenants, occupants and future tenancies. Also, at Closing, Seller shall have removed all
67 personal items and trash from the Property and shall deliver all keys, garage door openers, access devices and
68 codes, as applicable, to Buyer. If occupancy is to be delivered before Closing, Buyer assumes all risks of loss
69 to the Property from date of occupancy, shall be responsible and liable for maintenance from that date, and
70 shall have accepted the Property in its existing condition as of time of taking occupancy, see Rider T PRE-
71 CLOSING OCCUPANCY BY BUYER.
- 72 (b) **CHECK IF PROPERTY IS SUBJECT TO LEASE(S) OR OCCUPANCY AFTER CLOSING.** If Property is
73 subject to a lease(s) or any occupancy agreements (including seasonal and short-term vacation rentals) after
74 Closing or is intended to be rented or occupied by third parties beyond Closing, the facts and terms thereof
75 shall be disclosed in writing by Seller to Buyer and copies of the written lease(s) shall be delivered to Buyer, all
76 within 5 days after Effective Date. If Buyer determines, in Buyer's sole discretion, that the lease(s) or terms of
77 occupancy are not acceptable to Buyer, Buyer may terminate this Contract by delivery of written notice of such
78 election to Seller within 5 days after receipt of the above items from Seller, and Buyer shall be refunded the
79 Deposit thereby releasing Buyer and Seller from all further obligations under this Contract. Estoppel Letter(s)
80 and Seller's affidavit shall be provided pursuant to STANDARD D, except that tenant Estoppel Letters shall not
81 be required on seasonal or short-term vacation rentals. If Property is intended to be occupied by Seller after
82 Closing, see Rider U POST-CLOSING OCCUPANCY BY SELLER.

83* **7. ASSIGNABILITY: (CHECK ONE):** Buyer may assign and thereby be released from any further liability under
84* this Contract; may assign but not be released from liability under this Contract; or may not assign this Contract.
85 IF NO BOX IS CHECKED, THEN BUYER MAY NOT ASSIGN THIS CONTRACT.

86 **FINANCING**

87 **8. FINANCING:**

- 88* (a) This is a cash transaction with no financing contingency.
- 89* (b) This Contract is contingent upon, within _____ (if left blank, then 30) days after Effective Date ("Loan
90* Approval Period"): (1) Buyer obtaining approval of a conventional FHA VA or other _____
91* (describe) mortgage loan for purchase of the Property for a **(CHECK ONE):** fixed, adjustable, fixed or
92* adjustable rate in the Loan Amount (See Paragraph 2(c)), at an initial interest rate not to exceed _____ % (if left
93* blank, then prevailing rate based upon Buyer's creditworthiness), and for a term of _____ (if left blank, then 30)
94* years ("Financing"); and (2) Buyer's mortgage broker or lender having received an appraisal or alternative valuation
95* of the Property satisfactory to lender, if either is required by lender, which is sufficient to meet the terms required
96* for lender to provide Financing for Buyer and proceed to Closing ("Appraisal").

97* (i) Buyer shall make application for Financing within _____ (if left blank, then 5) days after Effective Date
98 and use good faith and diligent effort to obtain approval of a loan meeting the Financing and Appraisal terms of
99 Paragraph 8(b)(1) and (2), above, ("Loan Approval") within the Loan Approval Period and, thereafter, to close this
100 Contract. Loan Approval which requires Buyer to sell other real property shall not be considered Loan Approval
101 unless Rider V is attached.

102 Buyer's failure to use good faith and diligent effort to obtain Loan Approval during the Loan Approval Period shall
103 be considered a default under the terms of this Contract. For purposes of this provision, "diligent effort" includes,
104 but is not limited to, timely furnishing all documents and information required by Buyer's mortgage broker and lender
105 and paying for Appraisal and other fees and charges in connection with Buyer's application for Financing.

106 (ii) Buyer shall, upon written request, keep Seller and Broker fully informed about the status of Buyer's
107 mortgage loan application, loan processing, appraisal, and Loan Approval, including any Property related conditions
108 of Loan Approval. Buyer authorizes Buyer's mortgage broker, lender, and Closing Agent to disclose such status

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109 and progress and release preliminary and finally executed closing disclosures and settlement statements, as
110 appropriate and allowed, to Seller and Broker.

111 (iii) If within the Loan Approval Period, Buyer obtains Loan Approval, Buyer shall notify Seller of same in writing
112 prior to expiration of the Loan Approval Period; or, if Buyer is unable to obtain Loan Approval within Loan Approval
113 Period but Buyer is satisfied with Buyer's ability to obtain Loan Approval and proceed to Closing, Buyer shall deliver
114 written notice to Seller confirming same, prior to the expiration of the Loan Approval Period.

115 (iv) If Buyer is unable to obtain Loan Approval within the Loan Approval Period, or cannot timely meet the
116 terms of Loan Approval, all after the exercise of good faith and diligent effort, Buyer may terminate this Contract by
117 delivering written notice of termination to Seller prior to expiration of the Loan Approval Period; whereupon, provided
118 Buyer is not in default under the terms of this Contract, Buyer shall be refunded the Deposit thereby releasing Buyer
119 and Seller from all further obligations under this Contract.

120 (v) If Buyer fails to timely deliver any written notice provided for in Paragraph 8(b)(iii) or (iv), above, to Seller
121 prior to expiration of the Loan Approval Period, then Buyer shall proceed forward with this Contract as though
122 Paragraph 8(a), above, had been checked as of the Effective Date; provided, however, Seller may elect to terminate
123 this Contract by delivering written notice of termination to Buyer within 3 days after expiration of the Loan Approval
124 Period and, provided Buyer is not in default under the terms of this Contract, Buyer shall be refunded the Deposit
125 thereby releasing Buyer and Seller from all further obligations under this Contract.

126 (vi) If Buyer has timely provided either written notice provided for in Paragraph 8b(iii), above, and Buyer
127 thereafter fails to close this Contract, the Deposit shall be paid to Seller unless failure to close is due to: (1) Seller's
128 default or inability to satisfy other contingencies of this Contract; or (2) Property related conditions of the Loan
129 Approval (specifically excluding the Appraisal valuation) have not been met unless such conditions are waived by
130 other provisions of this Contract; in which event(s) the Buyer shall be refunded the Deposit, thereby releasing Buyer
131 and Seller from all further obligations under this Contract.

132* (c) Assumption of existing mortgage (see Rider D for terms).

133* (d) Purchase money note and mortgage to Seller (see Rider C for terms).

134 **CLOSING COSTS, FEES AND CHARGES**

135 **9. CLOSING COSTS; TITLE INSURANCE; SURVEY; HOME WARRANTY; SPECIAL ASSESSMENTS:**

136 (a) **COSTS TO BE PAID BY SELLER:**

- 137 • Documentary stamp taxes and surtax on deed, if any
- 138 • Owner's Policy and Charges (if Paragraph 9(c)(i) is checked)
- 139 • Title search charges (if Paragraph 9(c)(iii) is checked)
- 140* • Municipal lien search (if Paragraph 9(c)(i) or (iii) is checked)
- 141 • Charges for FIRPTA withholding and reporting
- HOA/Condominium Association estoppel fees
- Recording and other fees needed to cure title
- Seller's attorneys' fees
- Other: _____

142 If, prior to Closing, Seller is unable to meet the AS IS Maintenance Requirement as required by Paragraph 11
143 a sum equal to 125% of estimated costs to meet the AS IS Maintenance Requirement shall be escrowed at
144 Closing. If actual costs to meet the AS IS Maintenance Requirement exceed escrowed amount, Seller shall pay
145 such actual costs. Any unused portion of escrowed amount(s) shall be returned to Seller.

146 (b) **COSTS TO BE PAID BY BUYER:**

- 147 • Taxes and recording fees on notes and mortgages
- 148 • Recording fees for deed and financing statements
- 149 • Owner's Policy and Charges (if Paragraph 9(c)(ii) is checked)
- 150 • Survey (and elevation certification, if required)
- 151 • Lender's title policy and endorsements
- 152 • HOA/Condominium Association application/transfer fees
- 153 • Municipal lien search (if Paragraph 9(c)(ii) is checked)
- 154* • Other: _____
- Loan expenses
- Appraisal fees
- Buyer's Inspections
- Buyer's attorneys' fees
- All property related insurance
- Owner's Policy Premium (if Paragraph 9 (c)(iii) is checked.)

155* (c) **TITLE EVIDENCE AND INSURANCE:** At least _____ (if left blank, then 15, or if Paragraph 8(a) is checked,
156 then 5) days prior to Closing Date ("Title Evidence Deadline"), a title insurance commitment issued by a Florida
157 licensed title insurer, with legible copies of instruments listed as exceptions attached thereto ("Title
158 Commitment") and, after Closing, an owner's policy of title insurance (see STANDARD A for terms) shall be
159 obtained and delivered to Buyer. If Seller has an owner's policy of title insurance covering the Real Property,
160 Seller shall furnish a copy to Buyer and Closing Agent within 5 days after Effective Date. The owner's title policy
161 premium, title search and closing services (collectively, "Owner's Policy and Charges") shall be paid, as set
162 forth below. The title insurance premium charges for the owner's policy and any lender's policy will be calculated
163 and allocated in accordance with Florida law, but may be reported differently on certain federally mandated
164 closing disclosures and other closing documents. For purposes of this Contract "municipal lien search" means a

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search of records necessary for the owner's policy of title insurance to be issued without exception for unrecorded liens imposed pursuant to Chapters 153, 159 or 170, F.S., in favor of any governmental body, authority or agency.

(CHECK ONE):

(i) Seller shall designate Closing Agent and pay for Owner's Policy and Charges, and Buyer shall pay the premium for Buyer's lender's policy and charges for closing services related to the lender's policy, endorsements and loan closing, which amounts shall be paid by Buyer to Closing Agent or such other provider(s) as Buyer may select; or

(ii) Buyer shall designate Closing Agent and pay for Owner's Policy and Charges and charges for closing services related to Buyer's lender's policy, endorsements and loan closing; or

(iii) [MIAMI-DADE/BROWARD REGIONAL PROVISION]: Buyer shall designate Closing Agent. Seller shall furnish a copy of a prior owner's policy of title insurance or other evidence of title and pay fees for: (A) a continuation or update of such title evidence, which is acceptable to Buyer's title insurance underwriter for reissue of coverage; (B) tax search; and (C) municipal lien search. Buyer shall obtain and pay for post-Closing continuation and premium for Buyer's owner's policy, and if applicable, Buyer's lender's policy. Seller shall not be obligated to pay more than \$ (if left blank, then \$200.00) for abstract continuation or title search ordered or performed by Closing Agent.

(d) SURVEY: At least 5 days prior to Closing Date, Buyer may, at Buyer's expense, have the Real Property surveyed and certified by a registered Florida surveyor ("Survey"). If Seller has a survey covering the Real Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date.

(e) HOME WARRANTY: At Closing, Buyer Seller N/A shall pay for a home warranty plan issued by at a cost not to exceed \$. A home warranty plan provides for repair or replacement of many of a home's mechanical systems and major built-in appliances in the event of breakdown due to normal wear and tear during the agreement's warranty period.

(f) SPECIAL ASSESSMENTS: At Closing, Seller shall pay: (i) the full amount of liens imposed by a public body ("public body" does not include a Condominium or Homeowner's Association) that are certified, confirmed and ratified before Closing; and (ii) the amount of the public body's most recent estimate or assessment for an improvement which is substantially complete as of Effective Date, but that has not resulted in a lien being imposed on the Property before Closing. Buyer shall pay all other assessments. If special assessments may be paid in installments (CHECK ONE):

(a) Seller shall pay installments due prior to Closing and Buyer shall pay installments due after Closing. Installments prepaid or due for the year of Closing shall be prorated.

(b) Seller shall pay, in full, prior to or at the time of Closing, any assessment(s) allowed by the public body to be prepaid. For any assessment(s) which the public body does not allow prepayment, OPTION (a) shall be deemed selected for such assessment(s).

IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED.

This Paragraph 9(f) shall not apply to a special benefit tax lien imposed by a community development district (CDD) pursuant to Chapter 190, F.S., or special assessment(s) imposed by a special district pursuant to Chapter 189, F.S., which lien(s) or assessment(s) shall be prorated pursuant to STANDARD K.

DISCLOSURES

10. DISCLOSURES:

(a) RADON GAS: Radon is a naturally occurring radioactive gas that, when it is 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.

(b) PERMITS DISCLOSURE: Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller does not know of any improvements made to the Property which were made without required permits or made pursuant to permits which have not been properly closed or otherwise disposed of pursuant to Section 553.79, F.S. If Seller identifies permits which have not been closed or improvements which were not permitted, then Seller shall promptly deliver to Buyer all plans, written documentation or other information in Seller's possession, knowledge, or control relating to improvements to the Property which are the subject of such open permits or unpermitted improvements.

(c) MOLD: Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding mold, Buyer should contact an appropriate professional.

(d) FLOOD ZONE; ELEVATION CERTIFICATION: Buyer is advised to verify by elevation certificate which flood zone the Property is in, whether flood insurance is required by Buyer's lender, and what restrictions apply to improving the Property and rebuilding in the event of casualty. If Property is in a "Special Flood Hazard Area"

- 221 or "Coastal Barrier Resources Act" designated area or otherwise protected area identified by the U.S. Fish and
- 222 Wildlife Service under the Coastal Barrier Resources Act and the lowest floor elevation for the building(s) and/or
- 223 flood insurance rating purposes is below minimum flood elevation or is ineligible for flood insurance coverage
- 224 through the National Flood Insurance Program or private flood insurance as defined in 42 U.S.C. §4012a, Buyer
- 225* may terminate this Contract by delivering written notice to Seller within _____ (if left blank, then 20) days after
- 226 Effective Date, and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further
- 227 obligations under this Contract, failing which Buyer accepts existing elevation of buildings and flood zone
- 228 designation of Property.
- 229 (e) **ENERGY BROCHURE:** Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information Brochure
- 230 required by Section 553.996, F.S.
- 231 (f) **LEAD-BASED PAINT:** If Property includes pre-1978 residential housing, a lead-based paint disclosure is
- 232 mandatory.
- 233 (g) **HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE:** BUYER SHOULD NOT EXECUTE THIS
- 234 **CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS'**
- 235 **ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE.**
- 236 (h) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT
- 237 **PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO**
- 238 **PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY**
- 239 **IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER**
- 240 **PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE**
- 241 **COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.**
- 242 (i) **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Seller shall inform Buyer in writing if
- 243 Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act ("FIRPTA"). Buyer
- 244 and Seller shall comply with FIRPTA, which may require Seller to provide additional cash at Closing. If Seller
- 245 is not a "foreign person", Seller can provide Buyer, at or prior to Closing, a certification of non-foreign status,
- 246 under penalties of perjury, to inform Buyer and Closing Agent that no withholding is required. See STANDARD
- 247 V for further information pertaining to FIRPTA. Buyer and Seller are advised to seek legal counsel and tax
- 248 advice regarding their respective rights, obligations, reporting and withholding requirements pursuant to
- 249 FIRPTA.
- 250 (j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which are
- 251 not readily observable and which have not been disclosed to Buyer. Except as provided for in the preceding
- 252 sentence, Seller extends and intends no warranty and makes no representation of any type, either express or
- 253 implied, as to the physical condition or history of the Property. Except as otherwise disclosed in writing Seller
- 254 has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected
- 255 building, environmental or safety code violation.

256 **PROPERTY MAINTENANCE, CONDITION, INSPECTIONS AND EXAMINATIONS**

- 257 **11. PROPERTY MAINTENANCE:** Except for ordinary wear and tear and Casualty Loss, Seller shall maintain the
- 258 Property, including, but not limited to, lawn, shrubbery, and pool, in the condition existing as of Effective Date ("AS
- 259 IS Maintenance Requirement"). See Paragraph 9(a) for escrow procedures, if applicable.
- 260 **12. PROPERTY INSPECTION; RIGHT TO CANCEL:**
- 261* (a) **PROPERTY INSPECTIONS AND RIGHT TO CANCEL:** Buyer shall have 30 (if left blank, then 15)
- 262 **days after Effective Date ("Inspection Period") within which to have such inspections of the Property**
- 263 **performed as Buyer shall desire during the Inspection Period. If Buyer determines, in Buyer's sole**
- 264 **discretion, that the Property is not acceptable to Buyer, Buyer may terminate this Contract by delivering**
- 265 **written notice of such election to Seller prior to expiration of Inspection Period. If Buyer timely**
- 266 **terminates this Contract, the Deposit paid shall be returned to Buyer, thereupon, Buyer and Seller shall**
- 267 **be released of all further obligations under this Contract; however, Buyer shall be responsible for**
- 268 **prompt payment for such inspections, for repair of damage to, and restoration of, the Property resulting**
- 269 **from such inspections, and shall provide Seller with paid receipts for all work done on the Property (the**
- 270 **preceding provision shall survive termination of this Contract). Unless Buyer exercises the right to**
- 271 **terminate granted herein, Buyer accepts the physical condition of the Property and any violation of**
- 272 **governmental, building, environmental, and safety codes, restrictions, or requirements, but subject to**
- 273 **Seller's continuing AS IS Maintenance Requirement, and Buyer shall be responsible for any and all**
- 274 **repairs and improvements required by Buyer's lender.**



- 275 (b) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date, or on Closing Date prior
- 276 to time of Closing, as specified by Buyer, Buyer or Buyer's representative may perform a walk-through (and
- 277 follow-up walk-through, if necessary) inspection of the Property solely to confirm that all items of Personal
- 278 Property are on the Property and to verify that Seller has maintained the Property as required by the AS IS
- 279 Maintenance Requirement and has met all other contractual obligations.
- 280 (c) **SELLER ASSISTANCE AND COOPERATION IN CLOSE-OUT OF BUILDING PERMITS:** If Buyer's inspection
- 281 of the Property identifies open or needed building permits, then Seller shall promptly deliver to Buyer all plans,
- 282 written documentation or other information in Seller's possession, knowledge, or control relating to
- 283 improvements to the Property which are the subject of such open or needed permits, and shall promptly
- 284 cooperate in good faith with Buyer's efforts to obtain estimates of repairs or other work necessary to resolve
- 285 such permit issues. Seller's obligation to cooperate shall include Seller's execution of necessary authorizations,
- 286 consents, or other documents necessary for Buyer to conduct inspections and have estimates of such repairs
- 287 or work prepared, but in fulfilling such obligation, Seller shall not be required to expend, or become obligated to
- 288 expend, any money.
- 289 (d) **ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES:** At Buyer's option and
- 290 cost, Seller will, at Closing, assign all assignable repair, treatment and maintenance contracts and warranties
- 291 to Buyer.

292 **ESCROW AGENT AND BROKER**

- 293 **13. ESCROW AGENT:** Any Closing Agent or Escrow Agent (collectively "Agent") receiving the Deposit, other funds
- 294 and other items is authorized, and agrees by acceptance of them, to deposit them promptly, hold same in escrow
- 295 within the State of Florida and, subject to Collection, disburse them in accordance with terms and conditions of
- 296 this Contract. Failure of funds to become Collected shall not excuse Buyer's performance. When conflicting
- 297 demands for the Deposit are received, or Agent has a good faith doubt as to entitlement to the Deposit, Agent may
- 298 take such actions permitted by this Paragraph 13, as Agent deems advisable. If in doubt as to Agent's duties or
- 299 liabilities under this Contract, Agent may, at Agent's option, continue to hold the subject matter of the escrow until
- 300 the parties agree to its disbursement or until a final judgment of a court of competent jurisdiction shall determine
- 301 the rights of the parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction of the
- 302 dispute. An attorney who represents a party and also acts as Agent may represent such party in such action. Upon
- 303 notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate, except to the
- 304 extent of accounting for any items previously delivered out of escrow. If a licensed real estate broker, Agent will
- 305 comply with provisions of Chapter 475, F.S., as amended and FREC rules to timely resolve escrow disputes through
- 306 mediation, arbitration, interpleader or an escrow disbursement order.
- 307 In any proceeding between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder,
- 308 or in any proceeding where Agent interpleads the subject matter of the escrow, Agent shall recover reasonable
- 309 attorney's fees and costs incurred, to be paid pursuant to court order out of the escrowed funds or equivalent. Agent
- 310 shall not be liable to any party or person for mis-delivery of any escrowed items, unless such mis-delivery is due to
- 311 Agent's willful breach of this Contract or Agent's gross negligence. This Paragraph 13 shall survive Closing or
- 312 termination of this Contract.
- 313 **14. PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises Buyer and Seller to verify Property condition,
- 314 square footage, and all other facts and representations made pursuant to this Contract and to consult appropriate
- 315 professionals for legal, tax, environmental, and other specialized advice concerning matters affecting the Property
- 316 and the transaction contemplated by this Contract. Broker represents to Buyer that Broker does not reside on the
- 317 Property and that all representations (oral, written or otherwise) by Broker are based on Seller representations or
- 318 public records. **BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND**
- 319 **GOVERNMENTAL AGENCIES FOR VERIFICATION OF PROPERTY CONDITION, SQUARE FOOTAGE AND**
- 320 **FACTS THAT MATERIALLY AFFECT PROPERTY VALUE AND NOT ON THE REPRESENTATIONS (ORAL,**
- 321 **WRITTEN OR OTHERWISE) OF BROKER.** Buyer and Seller (individually, the "Indemnifying Party") each
- 322 individually indemnifies, holds harmless, and releases Broker and Broker's officers, directors, agents and
- 323 employees from all liability for loss or damage, including all costs and expenses, and reasonable attorney's fees at
- 324 all levels, suffered or incurred by Broker and Broker's officers, directors, agents and employees in connection with
- 325 or arising from claims, demands or causes of action instituted by Buyer or Seller based on: (i) inaccuracy of
- 326 information provided by the Indemnifying Party or from public records; (ii) Indemnifying Party's misstatement(s) or
- 327 failure to perform contractual obligations; (iii) Broker's performance, at Indemnifying Party's request, of any task
- 328 beyond the scope of services regulated by Chapter 475, F.S., as amended, including Broker's referral,
- 329 recommendation or retention of any vendor for, or on behalf of, Indemnifying Party; (iv) products or services
- 330 provided by any such vendor for, or on behalf of, Indemnifying Party; and (v) expenses incurred by any such vendor.

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331 Buyer and Seller each assumes full responsibility for selecting and compensating their respective vendors and
332 paying their other costs under this Contract whether or not this transaction closes. This Paragraph 14 will not relieve
333 Broker of statutory obligations under Chapter 475, F.S., as amended. For purposes of this Paragraph 14, Broker
334 will be treated as a party to this Contract. This Paragraph 14 shall survive Closing or termination of this Contract.

335 **DEFAULT AND DISPUTE RESOLUTION**

336 **15. DEFAULT:**

- 337 (a) **BUYER DEFAULT:** If Buyer fails, neglects or refuses to perform Buyer's obligations under this Contract,
338 including payment of the Deposit, within the time(s) specified, Seller may elect to recover and retain the Deposit
339 for the account of Seller as agreed upon liquidated damages, consideration for execution of this Contract, and
340 in full settlement of any claims, whereupon Buyer and Seller shall be relieved from all further obligations under
341 this Contract, or Seller, at Seller's option, may, pursuant to Paragraph 16, proceed in equity to enforce Seller's
342 rights under this Contract. The portion of the Deposit, if any, paid to Listing Broker upon default by Buyer, shall
343 be split equally between Listing Broker and Cooperating Broker; provided however, Cooperating Broker's share
344 shall not be greater than the commission amount Listing Broker had agreed to pay to Cooperating Broker.
- 345 (b) **SELLER DEFAULT:** If for any reason other than failure of Seller to make Seller's title marketable after
346 reasonable diligent effort, Seller fails, neglects or refuses to perform Seller's obligations under this Contract,
347 Buyer may elect to receive return of Buyer's Deposit without thereby waiving any action for damages resulting
348 from Seller's breach, and, pursuant to Paragraph 16, may seek to recover such damages or seek specific
349 performance.

350 This Paragraph 15 shall survive Closing or termination of this Contract.

351 **16. DISPUTE RESOLUTION:** Unresolved controversies, claims and other matters in question between Buyer and
352 Seller arising out of, or relating to, this Contract or its breach, enforcement or interpretation ("Dispute") will be settled
353 as follows:

- 354 (a) Buyer and Seller will have 10 days after the date conflicting demands for the Deposit are made to attempt to
355 resolve such Dispute, failing which, Buyer and Seller shall submit such Dispute to mediation under Paragraph
356 16(b).
- 357 (b) Buyer and Seller shall attempt to settle Disputes in an amicable manner through mediation pursuant to Florida
358 Rules for Certified and Court-Appointed Mediators and Chapter 44, F.S., as amended (the "Mediation Rules").
359 The mediator must be certified or must have experience in the real estate industry. Injunctive relief may be
360 sought without first complying with this Paragraph 16(b). Disputes not settled pursuant to this Paragraph 16
361 may be resolved by instituting action in the appropriate court having jurisdiction of the matter. This Paragraph
362 16 shall survive Closing or termination of this Contract.

363 **17. ATTORNEY'S FEES; COSTS:** The parties will split equally any mediation fee incurred in any mediation permitted
364 by this Contract, and each party will pay their own costs, expenses and fees, including attorney's fees, incurred in
365 conducting the mediation. In any litigation permitted by this Contract, the prevailing party shall be entitled to recover
366 from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting the
367 litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

368 **STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS")**

369 **18. STANDARDS:**

370 **A. TITLE:**

371 (i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in
372 Paragraph 9(c), the Title Commitment, with legible copies of instruments listed as exceptions attached thereto, shall
373 be issued and delivered to Buyer. The Title Commitment shall set forth those matters to be discharged by Seller at
374 or before Closing and shall provide that, upon recording of the deed to Buyer, an owner's policy of title insurance
375 in the amount of the Purchase Price, shall be issued to Buyer insuring Buyer's marketable title to the Real Property,
376 subject only to the following matters: (a) comprehensive land use plans, zoning, and other land use restrictions,
377 prohibitions and requirements imposed by governmental authority; (b) restrictions and matters appearing on the
378 Plat or otherwise common to the subdivision; (c) outstanding oil, gas and mineral rights of record without right of
379 entry; (d) unplatted public utility easements of record (located contiguous to real property lines and not more than
380 10 feet in width as to rear or front lines and 7 1/2 feet in width as to side lines); (e) taxes for year of Closing and
381 subsequent years; and (f) assumed mortgages and purchase money mortgages, if any (if additional items, attach
382 addendum); provided, that, none prevent use of Property for **RESIDENTIAL PURPOSES**. If there exists at Closing
383 any violation of items identified in (b) – (f) above, then the same shall be deemed a title defect. Marketable title shall
384 be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance
385 with law.



STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

386 (ii) **TITLE EXAMINATION:** Buyer shall have 5 days after receipt of Title Commitment to examine it and notify Seller
387 in writing specifying defect(s), if any, that render title unmarketable. If Seller provides Title Commitment and it is
388 delivered to Buyer less than 5 days prior to Closing Date, Buyer may extend Closing for up to 5 days after date of
389 receipt to examine same in accordance with this STANDARD A. Seller shall have 30 days ("Cure Period") after
390 receipt of Buyer's notice to take reasonable diligent efforts to remove defects. If Buyer fails to so notify Seller, Buyer
391 shall be deemed to have accepted title as it then is. If Seller cures defects within Cure Period, Seller will deliver
392 written notice to Buyer (with proof of cure acceptable to Buyer and Buyer's attorney) and the parties will close this
393 Contract on Closing Date (or if Closing Date has passed, within 10 days after Buyer's receipt of Seller's notice). If
394 Seller is unable to cure defects within Cure Period, then Buyer may, within 5 days after expiration of Cure Period,
395 deliver written notice to Seller: (a) extending Cure Period for a specified period not to exceed 120 days within which
396 Seller shall continue to use reasonable diligent effort to remove or cure the defects ("Extended Cure Period"); or
397 (b) electing to accept title with existing defects and close this Contract on Closing Date (or if Closing Date has
398 passed, within the earlier of 10 days after end of Extended Cure Period or Buyer's receipt of Seller's notice), or (c)
399 electing to terminate this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all
400 further obligations under this Contract. If after reasonable diligent effort, Seller is unable to timely cure defects, and
401 Buyer does not waive the defects, this Contract shall terminate, and Buyer shall receive a refund of the Deposit,
402 thereby releasing Buyer and Seller from all further obligations under this Contract.

403 **B. SURVEY:** If Survey discloses encroachments on the Real Property or that improvements located thereon
404 encroach on setback lines, easements, or lands of others, or violate any restrictions, covenants, or applicable
405 governmental regulations described in STANDARD A (i)(a), (b) or (d) above, Buyer shall deliver written notice of
406 such matters, together with a copy of Survey, to Seller within 5 days after Buyer's receipt of Survey, but no later
407 than Closing. If Buyer timely delivers such notice and Survey to Seller, such matters identified in the notice and
408 Survey shall constitute a title defect, subject to cure obligations of STANDARD A above. If Seller has delivered a
409 prior survey, Seller shall, at Buyer's request, execute an affidavit of "no change" to the Real Property since the
410 preparation of such prior survey, to the extent the affirmations therein are true and correct.

411 **C. INGRESS AND EGRESS:** Seller represents that there is ingress and egress to the Real Property and title to
412 the Real Property is insurable in accordance with STANDARD A without exception for lack of legal right of access.

413 **D. LEASE INFORMATION:** Seller shall, at least 10 days prior to Closing, furnish to Buyer estoppel letters from
414 tenant(s)/occupant(s) specifying nature and duration of occupancy, rental rates, advanced rent and security
415 deposits paid by tenant(s) or occupant(s) ("Estoppel Letter(s)"). If Seller is unable to obtain such Estoppel Letter(s)
416 the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit
417 and Buyer may thereafter contact tenant(s) or occupant(s) to confirm such information. If Estoppel Letter(s) or
418 Seller's affidavit, if any, differ materially from Seller's representations and lease(s) provided pursuant to Paragraph
419 6, or if tenant(s)/occupant(s) fail or refuse to confirm Seller's affidavit, Buyer may deliver written notice to Seller
420 within 5 days after receipt of such information, but no later than 5 days prior to Closing Date, terminating this
421 Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under
422 this Contract. Seller shall, at Closing, deliver and assign all leases to Buyer who shall assume Seller's obligations
423 thereunder.

424 **E. LIENS:** Seller shall furnish to Buyer at Closing an affidavit attesting (i) to the absence of any financing
425 statement, claims of lien or potential lienors known to Seller and (ii) that there have been no improvements or
426 repairs to the Real Property for 90 days immediately preceding Closing Date. If the Real Property has been
427 improved or repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all
428 general contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth
429 names of all such general contractors, subcontractors, suppliers and materialmen, further affirming that all charges
430 for improvements or repairs which could serve as a basis for a construction lien or a claim for damages have been
431 paid or will be paid at Closing.

432 **F. TIME:** Time is of the essence in this Contract. Calendar days, based on where the Property is located, shall
433 be used in computing time periods. Other than time for acceptance and Effective Date as set forth in Paragraph 3,
434 any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or
435 inserted herein, which shall end or occur on a Saturday, Sunday, national legal public holiday (as defined in 5
436 U.S.C. Sec. 6103(a)), or a day on which a national legal public holiday is observed because it fell on a Saturday or
437 Sunday, shall extend to the next calendar day which is not a Saturday, Sunday, national legal public holiday, or a
438 day on which a national legal public holiday is observed.

439 **G. FORCE MAJEURE:** Buyer or Seller shall not be required to exercise or perform any right or obligation under
440 this Contract or be liable to each other for damages so long as performance or non-performance of the right or
441 obligation, or the availability of services, insurance, or required approvals essential to Closing, is disrupted, delayed,

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

442 caused or prevented by a Force Majeure event. "Force Majeure" means: hurricanes, floods, extreme weather,
443 earthquakes, fires, or other acts of God, unusual transportation delays, wars, insurrections, civil unrest, or acts of
444 terrorism, governmental actions and mandates, government shut downs, epidemics, or pandemics, which, by
445 exercise of reasonable diligent effort, the non-performing party is unable in whole or in part to prevent or overcome.
446 The Force Majeure event will be deemed to have begun on the first day the effect of the Force Majeure prevents
447 performance, non-performance, or the availability of services, insurance or required approvals essential to Closing.
448 All time periods affected by the Force Majeure event, including Closing Date, will be extended a reasonable time
449 up to 7 days after the Force Majeure event no longer prevents performance under this Contract; provided, however,
450 if such Force Majeure event continues to prevent performance under this Contract more than 30 days beyond
451 Closing Date, then either party may terminate this Contract by delivering written notice to the other and the Deposit
452 shall be refunded to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

453 **H. CONVEYANCE:** Seller shall convey marketable title to the Real Property by statutory warranty, trustee's,
454 personal representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters
455 described in STANDARD A and those accepted by Buyer. Personal Property shall, at request of Buyer, be
456 transferred by absolute bill of sale with warranty of title, subject only to such matters as may be provided for in this
457 Contract.

458 **I. CLOSING LOCATION; DOCUMENTS; AND PROCEDURE:**

459 (i) **LOCATION:** Closing will be conducted by the attorney or other closing agent ("Closing Agent") designated by
460 the party paying for the owner's policy of title insurance and will take place in the county where the Real Property
461 is located at the office of the Closing Agent, or at such other location agreed to by the parties. If there is no title
462 insurance, Seller will designate Closing Agent. Closing may be conducted by mail, overnight courier, or electronic
463 means.

464 (ii) **CLOSING DOCUMENTS:** Seller shall at or prior to Closing, execute and deliver, as applicable, deed, bill of
465 sale, certificate(s) of title or other documents necessary to transfer title to the Property, construction lien affidavit(s),
466 owner's possession and no lien affidavit(s), and assignment(s) of leases. Seller shall provide Buyer with paid
467 receipts for all work done on the Property pursuant to this Contract. Buyer shall furnish and pay for, as applicable,
468 the survey, flood elevation certification, and documents required by Buyer's lender.

469 (iii) **FinCEN GTO REPORTING OBLIGATION.** If Closing Agent is required to comply with a U.S. Treasury
470 Department's Financial Crimes Enforcement Network ("FinCEN") Geographic Targeting Order ("GTO"), then Buyer
471 shall provide Closing Agent with essential information and documentation related to Buyer and its Beneficial
472 Owners, including photo identification, and related to the transaction contemplated by this Contract which are
473 required to complete mandatory reporting, including the Currency Transaction Report; and Buyer consents to
474 Closing Agent's collection and report of said information to IRS.

475 (iv) **PROCEDURE:** The deed shall be recorded upon Collection of all closing funds. If the Title Commitment
476 provides insurance against adverse matters pursuant to Section 627.7841, F.S., as amended, the escrow closing
477 procedure required by STANDARD J shall be waived, and Closing Agent shall, **subject to Collection of all closing**
478 **funds**, disburse at Closing the brokerage fees to Broker and the net sale proceeds to Seller.

479 **J. ESCROW CLOSING PROCEDURE:** If Title Commitment issued pursuant to Paragraph 9(c) does not provide
480 for insurance against adverse matters as permitted under Section 627.7841, F.S., as amended, the following
481 escrow and closing procedures shall apply: (1) all Closing proceeds shall be held in escrow by the Closing Agent
482 for a period of not more than 10 days after Closing; (2) if Seller's title is rendered unmarketable, through no fault of
483 Buyer, Buyer shall, within the 10 day period, notify Seller in writing of the defect and Seller shall have 30 days from
484 date of receipt of such notification to cure the defect; (3) if Seller fails to timely cure the defect, the Deposit and all
485 Closing funds paid by Buyer shall, within 5 days after written demand by Buyer, be refunded to Buyer and,
486 simultaneously with such repayment, Buyer shall return the Personal Property, vacate the Real Property and re-
487 convey the Property to Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand
488 for refund of the Deposit, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect
489 except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale.

490 **K. PRORATIONS; CREDITS:** The following recurring items will be made current (if applicable) and prorated as of
491 the day prior to Closing Date, or date of occupancy if occupancy occurs before Closing Date: real estate taxes
492 (including special benefit tax assessments imposed by a CDD pursuant to Chapter 190, F.S., and assessments
493 imposed by special district(s) pursuant to Chapter 189, F.S.), interest, bonds, association fees, insurance, rents
494 and other expenses of Property. Buyer shall have option of taking over existing policies of insurance, if assumable,
495 in which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required
496 by prorations to be made through day prior to Closing. Advance rent and security deposits, if any, will be credited
497 to Buyer. Escrow deposits held by Seller's mortgagee will be paid to Seller. Taxes shall be prorated based on
498 current year's tax. If Closing occurs on a date when current year's millage is not fixed but current year's assessment

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

499 is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's
 500 assessment is not available, then taxes will be prorated on prior year's tax. If there are completed improvements
 501 on the Real Property by January 1st of year of Closing, which improvements were not in existence on January 1st
 502 of prior year, then taxes shall be prorated based upon prior year's millage and at an equitable assessment to be
 503 agreed upon between the parties, failing which, request shall be made to the County Property Appraiser for an
 504 informal assessment taking into account available exemptions. In all cases, due allowance shall be made for the
 505 maximum allowable discounts and applicable homestead and other exemptions. A tax proration based on an
 506 estimate shall, at either party's request, be readjusted upon receipt of current year's tax bill. This STANDARD K
 507 shall survive Closing.

508 **L. ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH:** Seller
 509 shall, upon reasonable notice, provide utilities service and access to Property for appraisals and inspections,
 510 including a walk-through (or follow-up walk-through if necessary) prior to Closing.

511 **M. RISK OF LOSS:** If, after Effective Date, but before Closing, Property is damaged by fire or other casualty
 512 ("Casualty Loss") and cost of restoration (which shall include cost of pruning or removing damaged trees) does not
 513 exceed 1.5% of Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed
 514 pursuant to terms of this Contract. If restoration is not completed as of Closing, a sum equal to 125% of estimated
 515 cost to complete restoration (not to exceed 1.5% of Purchase Price) will be escrowed at Closing. If actual cost of
 516 restoration exceeds escrowed amount, Seller shall pay such actual costs (but, not in excess of 1.5% of Purchase
 517 Price). Any unused portion of escrowed amount shall be returned to Seller. If cost of restoration exceeds 1.5% of
 518 Purchase Price, Buyer shall elect to either take Property "as is" together with the 1.5%, or receive a refund of the
 519 Deposit thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation
 520 with respect to tree damage by casualty or other natural occurrence shall be cost of pruning or removal.

521 **N. 1031 EXCHANGE:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneously with
 522 Closing or deferred) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate
 523 in all reasonable respects to effectuate the Exchange, including execution of documents; provided, however,
 524 cooperating party shall incur no liability or expense related to the Exchange, and Closing shall not be contingent
 525 upon, nor extended or delayed by, such Exchange.

526 **O. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; DELIVERY; COPIES; CONTRACT**
 527 **EXECUTION:** Neither this Contract nor any notice of it shall be recorded in any public or official records. This
 528 Contract shall be binding on, and inure to the benefit of, the parties and their respective heirs or successors in
 529 interest. Whenever the context permits, singular shall include plural and one gender shall include all. Notice and
 530 delivery given by or to the attorney or broker (including such broker's real estate licensee) representing any party
 531 shall be as effective as if given by or to that party. All notices must be in writing and may only be made by mail,
 532 facsimile transmission, personal delivery or email. A facsimile or electronic copy of this Contract and any signatures
 533 hereon shall be considered for all purposes as an original. This Contract may be executed by use of electronic
 534 signatures, as determined by Florida's Electronic Signature Act and other applicable laws.

535 **P. INTEGRATION; MODIFICATION:** This Contract contains the full and complete understanding and agreement
 536 of Buyer and Seller with respect to the transaction contemplated by this Contract and no prior agreements or
 537 representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change
 538 in this Contract shall be valid or binding upon Buyer or Seller unless in writing and executed by the parties intended
 539 to be bound by it.

540 **Q. WAIVER:** Failure of Buyer or Seller to insist on compliance with, or strict performance of, any provision of this
 541 Contract, or to take advantage of any right under this Contract, shall not constitute a waiver of other provisions or
 542 rights.

543 **R. RIDERS; ADDENDA; TYPEWRITTEN OR HANDWRITTEN PROVISIONS:** Riders, addenda, and typewritten
 544 or handwritten provisions shall control all printed provisions of this Contract in conflict with them.

545 **S. COLLECTION or COLLECTED:** "Collection" or "Collected" means any checks tendered or received, including
 546 Deposits, have become actually and finally collected and deposited in the account of Escrow Agent or Closing
 547 Agent. Closing and disbursement of funds and delivery of closing documents may be delayed by Closing Agent
 548 until such amounts have been Collected in Closing Agent's accounts.

549 **T. RESERVED.**

550 **U. APPLICABLE LAW AND VENUE:** This Contract shall be construed in accordance with the laws of the State
 551 of Florida and venue for resolution of all disputes, whether by mediation, arbitration or litigation, shall lie in the
 552 county where the Real Property is located.

553 **V. FIRPTA TAX WITHHOLDING:** If a seller of U.S. real property is a "foreign person" as defined by FIRPTA,
 554 Section 1445 of the Internal Revenue Code ("Code") requires the buyer of the real property to withhold up to 15%
 555 of the amount realized by the seller on the transfer and remit the withheld amount to the Internal Revenue Service

STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

556 (IRS) unless an exemption to the required withholding applies or the seller has obtained a Withholding Certificate
 557 from the IRS authorizing a reduced amount of withholding.
 558 (i) No withholding is required under Section 1445 of the Code if the Seller is not a "foreign person". Seller can
 559 provide proof of non-foreign status to Buyer by delivery of written certification signed under penalties of perjury,
 560 stating that Seller is not a foreign person and containing Seller's name, U.S. taxpayer identification number and
 561 home address (or office address, in the case of an entity), as provided for in 26 CFR 1.1445-2(b). Otherwise, Buyer
 562 shall withhold the applicable percentage of the amount realized by Seller on the transfer and timely remit said funds
 563 to the IRS.
 564 (ii) If Seller is a foreign person and has received a Withholding Certificate from the IRS which provides for reduced
 565 or eliminated withholding in this transaction and provides same to Buyer by Closing, then Buyer shall withhold the
 566 reduced sum required, if any, and timely remit said funds to the IRS.
 567 (iii) If prior to Closing Seller has submitted a completed application to the IRS for a Withholding Certificate and has
 568 provided to Buyer the notice required by 26 CFR 1.1445-1(c) (2)(i)(B) but no Withholding Certificate has been
 569 received as of Closing, Buyer shall, at Closing, withhold the applicable percentage of the amount realized by Seller
 570 on the transfer and, at Buyer's option, either (a) timely remit the withheld funds to the IRS or (b) place the funds in
 571 escrow, at Seller's expense, with an escrow agent selected by Buyer and pursuant to terms negotiated by the
 572 parties, to be subsequently disbursed in accordance with the Withholding Certificate issued by the IRS or remitted
 573 directly to the IRS if the Seller's application is rejected or upon terms set forth in the escrow agreement.
 574 (iv) In the event the net proceeds due Seller are not sufficient to meet the withholding requirement(s) in this
 575 transaction, Seller shall deliver to Buyer, at Closing, the additional Collected funds necessary to satisfy the
 576 applicable requirement and thereafter Buyer shall timely remit said funds to the IRS or escrow the funds for
 577 disbursement in accordance with the final determination of the IRS, as applicable.
 578 (v) Upon remitting funds to the IRS pursuant to this STANDARD, Buyer shall provide Seller copies of IRS Forms
 579 8288 and 8288-A, as filed.

580 **W. RESERVED**

581 **X. BUYER WAIVER OF CLAIMS:** *To the extent permitted by law, Buyer waives any claims against Seller*
 582 *and against any real estate licensee involved in the negotiation of this Contract for any damage or defects*
 583 *pertaining to the physical condition of the Property that may exist at Closing of this Contract and be*
 584 *subsequently discovered by the Buyer or anyone claiming by, through, under or against the Buyer. This*
 585 *provision does not relieve Seller's obligation to comply with Paragraph 10(j). This Standard X shall survive*
 586 *Closing.*

587 **ADDENDA AND ADDITIONAL TERMS**

589* **19. ADDENDA:** The following additional terms are included in the attached addenda or riders and incorporated into this
 590 Contract (Check if applicable):

- | | | |
|--|---|--|
| <input checked="" type="checkbox"/> A. Condominium Rider | <input type="checkbox"/> M. Defective Drywall | <input type="checkbox"/> X. Kick-out Clause |
| <input checked="" type="checkbox"/> B. Homeowners' Assn. | <input type="checkbox"/> N. Coastal Construction Control Line | <input type="checkbox"/> Y. Seller's Attorney Approval |
| <input type="checkbox"/> C. Seller Financing | <input type="checkbox"/> O. Insulation Disclosure | <input type="checkbox"/> Z. Buyer's Attorney Approval |
| <input type="checkbox"/> D. Mortgage Assumption | <input type="checkbox"/> P. Lead Paint Disclosure (Pre-1978) | <input type="checkbox"/> AA. Licensee Property Interest |
| <input type="checkbox"/> E. FHA/VA Financing | <input type="checkbox"/> Q. Housing for Older Persons | <input type="checkbox"/> BB. Binding Arbitration |
| <input type="checkbox"/> F. Appraisal Contingency | <input type="checkbox"/> R. Rezoning | <input type="checkbox"/> CC. Miami-Dade County Special Taxing District |
| <input type="checkbox"/> G. Short Sale | <input type="checkbox"/> S. Lease Purchase/ Lease Option | <input type="checkbox"/> DD. Seasonal/Vacation Rentals |
| <input type="checkbox"/> H. Homeowners/Flood Ins. | <input type="checkbox"/> T. Pre-Closing Occupancy | <input type="checkbox"/> EE. PACE Disclosure |
| <input type="checkbox"/> I. RESERVED | <input type="checkbox"/> U. Post-Closing Occupancy | <input checked="" type="checkbox"/> Other: <u>SELLER'S PROPERTY DISCLOSURE</u> |
| <input type="checkbox"/> J. Interest-Bearing Acct. | <input type="checkbox"/> V. Sale of Buyer's Property | |
| <input type="checkbox"/> K. RESERVED | <input type="checkbox"/> W. Back-up Contract | |
| <input type="checkbox"/> L. RESERVED | | |

- 591* 20. **ADDITIONAL TERMS:** 1. This contract is subject to Buyer's attorney review
- 592 2. Seller represents that Seller is authorized by the court and the SEC to enter into and fully execute this contract.
- 593 3. Seller represents that once fully executed, this contract must be approved by the receiver,
- 594 the SEC and the court in order to proceed to closing and transfer of the property
- 595 4. Seller will allow Buyer reasonable access to the unit prior to closing in order to conduct inspections, or view
- 596 the unit. Such access will be coordinated with Seller's listing agent with advance notice
- 597 5. Seller will maintain the unit in the state which Buyer has seen the unit at the time Buyer made the offer and
- 598 Fully executes this contract.
- 599 5. Seller will, at Seller's expense close any open or expired permits and cure any code violations that may exist
- 600 prior to closing
- 601 6. The walls, ceilings and all other surfaces will be professionally repaired by a licensed contractor, at Seller's
- 602 expense, as part of the removal of art objects and all other items, prior to closing.

COUNTER-OFFER

Seller counters Buyer's offer.

THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.

THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR.

Approval of this form by the Florida Realtors and The Florida Bar does not constitute an opinion that any of the terms and conditions in this Contract should be accepted by the parties in a particular transaction. Terms and conditions should be negotiated based upon the respective interests, objectives and bargaining positions of all interested persons.

AN ASTERISK (*) FOLLOWING A LINE NUMBER IN THE MARGIN INDICATES THE LINE CONTAINS A BLANK TO BE COMPLETED.

Buyer: Giovanni LiDestri Date: 11/11/2021

Buyer: _____ Date: _____

Seller: Carl Ruderman Date: 11/12/2021 6:01 AM EST

Seller: _____ Date: _____

Buyer's address for purposes of notice	Seller's address for purposes of notice
_____	_____
_____	_____
_____	_____

BROKER: Listing and Cooperating Brokers, if any, named below (collectively, "Broker"), are the only Brokers entitled to compensation in connection with this Contract. Instruction to Closing Agent: Seller and Buyer direct Closing Agent to disburse at Closing the full amount of the brokerage fees as specified in separate brokerage agreements with the parties and cooperative agreements between the Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Contract shall not modify any MLS or other offer of compensation made by Seller or Listing Broker to Cooperating Brokers.

<u>Sylvia Fragos</u>	<u>Debbie Lazoff</u>
Cooperating Sales Associate, if any	Listing Sales Associate

<u>Great Estates Int'l Realty 3%</u>	<u>BHHS EWM Realty 3%</u>
Cooperating Broker, if any	Listing Broker

Comprehensive Rider to the Residential Contract For Sale And Purchase



THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR

If initialed by all parties, the clauses below will be incorporated into the Florida Realtors®/Florida Bar Residential Contract For Sale And Purchase between Carl Ruderman (SELLER) and Giovanni LiDestri and or assigns (BUYER) concerning the Property described as 20165 NE 39th Pl #TS-1, Aventura, FL 33180-3419

Buyer's Initials GL Seller's Initials CR

A. CONDOMINIUM RIDER

1. CONDOMINIUM ASSOCIATION APPROVAL:

The Association's approval of Buyer (CHECK ONE): is is not required. If approval is required, this Contract is contingent upon Buyer being approved by the Association no later than _____ (if left blank, then 5) days prior to Closing. Within _____ (if left blank, then 5) days after Effective Date Seller shall initiate the approval process with the Association and Buyer shall apply for such approval. Buyer and Seller shall sign and deliver any documents required by the Association in order to complete the transfer of the Property and each shall use diligent effort to obtain such approval, including making personal appearances if required. If Buyer is not approved within the stated time period, this Contract shall terminate and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

2. RIGHT OF FIRST REFUSAL:

- (a) The Association (CHECK ONE): has does not have a right of first refusal ("Right"). If the Association has a Right, this Contract is contingent upon the Association, within the time permitted for the exercise of such Right, either providing written confirmation to Buyer that the Association is not exercising that Right, or failing to timely exercise such Right pursuant to the terms of the Declaration of Condominium ("Declaration", which reference includes all amendments thereto).
- (b) The members of the Association (CHECK ONE): have do not have a Right. If the members do have a Right, this Contract is contingent upon the members, within the time permitted for the exercise of such Right, either providing written confirmation to Buyer that the members are not exercising that Right, or failing to timely exercise such Right pursuant to the terms of the Declaration.
- (c) Buyer and Seller shall, within _____ (if left blank, then 5) days after Effective Date, sign and deliver any documents required as a condition precedent to the exercise of the Right, and shall use diligent effort to submit and process the matter with the Association and members, including personal appearances, if required.
- (d) If, within the stated time period, the Association, the members of the Association, or both, fail to provide the written confirmation or the Right has not otherwise expired, then this Contract shall terminate and the Deposit shall be refunded to the Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.
- (e) If the Association or a member timely exercises its or their Right, this Contract shall terminate and the Deposit shall be refunded to Buyer (unless this Contract provides otherwise), thereby releasing Buyer and Seller from all further obligations under this Contract, and Seller shall pay to Broker the full commission at Closing in recognition that Broker procured the sale.

3. FEES; ASSESSMENTS; PRORATIONS; LITIGATION:

- (a) Condominium Association assessment(s) and Rents: Seller represents that the current Association assessment(s) installments is/are \$ 5,350.00 payable (CHECK ONE): monthly quarterly semi-annually annually and if more than one Association assessment \$ 5,473.00 payable (CHECK ONE): monthly quarterly semi-annually annually and the current rent on recreation areas, if any, is \$ _____ payable (CHECK ONE): monthly quarterly semi-annually annually

A. CONDOMINIUM RIDER (CONTINUED)

All annual assessments levied by the Association and rent on recreational areas, if any, shall be made current by Seller at Closing, and Buyer shall reimburse Seller for prepayments.

- (b) Fees: Seller shall, at Closing, pay all fines imposed against the Unit by the Condominium Association as of Closing Date and any fees the Association charges to provide information about the Property, assessment(s) and fees.

If Property is part of a Homeowners' Association, see Rider B. HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE for further information including additional assessments and fees.

- (c) Special Assessments and Prorations:

- (i) Seller represents that Seller is not aware of any special or other assessment that has been levied by the Association or that has been an item on the agenda, or reported in the minutes, of the Association within twelve (12) months prior to Effective Date, ("pending") except as follows: _____

- (ii) If special assessments levied or pending exist as of the Effective Date are disclosed above by Seller and may be paid in installments (CHECK ONE): Buyer Seller (if left blank, then Buyer) shall pay installments due after Closing Date. If Seller is checked, Seller shall pay the assessment in full prior to or at the time of Closing.

- (iii) If special assessments levied or pending exist as of the Effective Date and have not been disclosed above by Seller, then Seller shall pay such assessments in full at the time of Closing.

- (iv) If, after Effective Date, the Association imposes a special assessment for improvements, work or services, which was not pending as of the Effective Date, then Seller shall pay all amounts due before Closing Date and Buyer shall pay all amounts due after Closing Date.

- (v) A special assessment shall be deemed levied for purposes of this paragraph on the date when the assessment has been approved as required for enforcement pursuant to Florida law and the condominium documents listed in Paragraph 5.

- (vi) Association assets and liabilities, including Association reserve accounts, shall not be prorated.

- (d) Litigation: Seller represents that Seller is not aware of pending or anticipated litigation affecting the Property or the common elements, if any, except as follows: _____

4. SPRINKLER SYSTEM RETROFIT:

If, pursuant to Sections 718.112(2)(l), F.S., the Association has voted to forego retrofitting its fire sprinkler system or handrails and guardrails for the condominium units, then prior to Closing Seller shall furnish to Buyer the written notice of Association's vote to forego such retrofitting.

5. NON-DEVELOPER DISCLOSURE:

(CHECK ONE):

(a) THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, PRIOR TO EXECUTION OF THIS CONTRACT.

(b) THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF SO REQUESTED IN WRITING. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND

A. CONDOMINIUM RIDER (CONTINUED)

LEGAL HOLIDAYS, AFTER THE BUYER RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

6. BUYER'S REQUEST FOR DOCUMENTS:

Buyer is entitled, at Seller's expense, to current copies of the condominium documents specified in Paragraph 5, above. Buyer (CHECK ONE): requests does not request a current copy of the documents specified in Paragraph 5, above. If this Contract does not close, Buyer shall immediately return the documents to Seller or reimburse Seller for the cost of the documents.

7. BUYER'S RECEIPT OF DOCUMENTS:

(COMPLETE AND CHECK ONLY IF CORRECT) Buyer received the documents described in Paragraph 5, above, on _____.

8. COMMON ELEMENTS; PARKING:

The Property includes the unit being purchased and an undivided interest in the common elements and appurtenant limited common elements of the condominium, as specified in the Declaration. Seller's right and interest in or to the use of the following parking space(s), garage, and other areas are included in the sale of the Property and shall be assigned to Buyer at Closing, subject to the Declaration:

Parking Space(s) # _____ Garage # _____ Other: _____

9. INSPECTIONS AND REPAIRS:

The rights and obligations arising under Paragraphs 11 and 12 of this Contract to maintain, repair, replace or treat are limited to Seller's individual condominium unit and unless Seller is otherwise responsible do not extend to common elements, limited common elements, or any other part of the condominium property.

10. GOVERNANCE FORM:

PURSUANT TO CHAPTER 718, FLORIDA STATUTES, BUYER IS ENTITLED TO RECEIVE FROM SELLER A COPY OF THE GOVERNANCE FORM IN THE FORMAT PROVIDED BY THE DIVISION OF FLORIDA CONDOMINIUMS, TIMESHARES AND MOBILE HOMES OF THE DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION, SUMMARIZING THE GOVERNANCE OF THE CONDOMINIUM ASSOCIATION.

Comprehensive Rider to the Residential Contract For Sale And Purchase



THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR

When initialed by all parties, the parties acknowledge that the disclosure set forth below was provided to Buyer prior to execution of the Florida Realtors/Florida Bar Residential Contract For Sale and Purchase between the parties and the clauses below will be incorporated therein:

Carl Ruderman (SELLER)
and Giovanni LiDestri and or assigns (BUYER)
concerning the Property described as 20165 NE 39th Pl #TS-1, Aventura, FL 33180-3419

Buyer's Initials GL Seller's Initials CR

B. HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE

PART A. DISCLOSURE SUMMARY

IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401, FLORIDA STATUTES, HAS NOT BEEN PROVIDED TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING THIS CONTRACT FOR SALE, THIS CONTRACT IS VOIDABLE BY BUYER BY DELIVERING TO SELLER OR SELLER'S AGENT OR REPRESENTATIVE WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 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 CONTRACT SHALL TERMINATE AT CLOSING.

BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THIS DISCLOSURE.

Disclosure Summary For THE TOWERS OF PORTO VITA PROPERTY OWNERS ASSOCIATION
(Name of Community)

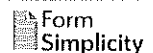
- AS A BUYER OF PROPERTY IN THIS COMMUNITY, YOU WILL BE OBLIGATED TO BE A MEMBER OF A HOMEOWNERS' ASSOCIATION ("ASSOCIATION").
- THERE HAVE BEEN OR WILL BE RECORDED RESTRICTIVE COVENANTS ("COVENANTS") GOVERNING THE USE AND OCCUPANCY OF PROPERTIES IN THIS COMMUNITY.
- YOU WILL BE OBLIGATED TO PAY ASSESSMENTS TO THE ASSOCIATION. ASSESSMENTS MAY BE SUBJECT TO PERIODIC CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS \$5,473.00 PER QUARTER. YOU WILL ALSO BE OBLIGATED TO PAY ANY SPECIAL ASSESSMENTS IMPOSED BY THE ASSOCIATION. SUCH SPECIAL ASSESSMENTS MAY BE SUBJECT TO CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS \$ PER .
- YOU MAY BE OBLIGATED TO PAY SPECIAL ASSESSMENTS TO THE RESPECTIVE MUNICIPALITY, COUNTY, OR SPECIAL DISTRICT. ALL ASSESSMENTS ARE SUBJECT TO PERIODIC CHANGE.
- YOUR FAILURE TO PAY SPECIAL ASSESSMENTS OR ASSESSMENTS LEVIED BY A MANDATORY HOMEOWNERS' ASSOCIATION COULD RESULT IN A LIEN ON YOUR PROPERTY.
- THERE MAY BE AN OBLIGATION TO PAY RENT OR LAND USE FEES FOR RECREATIONAL OR OTHER COMMONLY USED FACILITIES AS AN OBLIGATION OF MEMBERSHIP IN THE HOMEOWNERS' ASSOCIATION. IF APPLICABLE, THE CURRENT AMOUNT IS \$15,000.00 PER 1 TIME ONLY.
- THE DEVELOPER MAY HAVE THE RIGHT TO AMEND THE RESTRICTIVE COVENANTS WITHOUT THE APPROVAL OF THE ASSOCIATION MEMBERSHIP OR THE APPROVAL OF THE PARCEL OWNERS.
- THE STATEMENTS CONTAINED IN THIS DISCLOSURE FORM ARE ONLY SUMMARY IN NATURE, AND, AS A PROSPECTIVE PURCHASER, YOU SHOULD REFER TO THE COVENANTS AND THE ASSOCIATION GOVERNING DOCUMENTS BEFORE PURCHASING PROPERTY.
- THESE DOCUMENTS ARE EITHER MATTERS OF PUBLIC RECORD AND CAN BE OBTAINED FROM THE RECORD OFFICE IN THE COUNTY WHERE THE PROPERTY IS LOCATED, OR ARE NOT RECORDED AND CAN BE OBTAINED FROM THE DEVELOPER.

11/10/2021
DATE

Giovanni LiDestri
BUYER

DATE

BUYER



B. HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE (CONTINUED)

PART B.

The Property is located in a community with a mandatory homeowners' association or an association that may require the payment of assessments, charges, or impose restrictions on the Property ("Association").

1. **APPROVAL:** The Association's approval of Buyer (CHECK ONE): is is not required. If Association approval of this transaction or the Buyer is required, this Contract is contingent upon Association approval no later than _____ (if left blank, then 5) days prior to Closing. Within _____ (if left blank, then 5) days after Effective Date, the Seller shall initiate the approval process with Association. Buyer shall pay application and related fees, as applicable, unless otherwise provided for in Association governing documents or agreed to by the parties. Buyer and Seller shall sign and deliver any documents required by the Association, provide for interviews or personal appearances, if required, and use diligent effort to timely obtain Association approval. If approval is not granted within the stated time period above, Buyer may terminate this Contract, and shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

2. **PAYMENT OF FEES, ASSESSMENTS, AND OTHER ASSOCIATION CHARGES:**
 - (a) Buyer shall pay any application, initial contribution, and/or membership or other fees charged by Association pursuant to its governing documents or applicable Florida Statutes. If applicable, the current amount(s) is:

\$	5,473.00	per	QUARTER	for	MEMBERSHIP DUES	to	The Towers of Porto Vita POA
\$	15,000.00	per	1 Time Only	for	MEMBERSHIP FEE	to	The Towers of Porto Vita POA
\$		per		for		to	
\$		per		for		to	
 - (b) If special or other assessments levied by the Association exist as of the Effective Date, or any assessment(s) are levied after the Effective Date and prior to the Closing Date, and are due and payable in full prior to Closing Date, then Seller shall pay all such assessment(s) prior to or at Closing; or, if any such assessment(s) may be paid in installments, then Seller shall pay all installments which are due before Closing Date, prior to or at Closing, and (CHECK ONE): Buyer Seller (if left blank, then Buyer) shall pay installments due after Closing Date. If Seller is checked, Seller shall pay the assessment in full prior to or at the time of Closing.
 - (c) Seller shall pay, prior to or at Closing, all fines imposed against the Seller or the Property by the Association which exist as of the Closing Date and any fees the Association charges to provide information about the Property, assessment(s) and fees.

The Association or Management Company to which assessments, special assessments or rent/land use fees are due and payable, is/are:

The Towers of Porto Vita Property Owners Association	The Towers of Porto Vita Property Owners Association
Contact Person <u>Bruno Macazaga</u>	Contact Person <u>Rita Speelman</u>
Phone <u>305-717-7200</u>	Phone <u>305-717-7205</u>
Email <u>bmacazaga@villagrandeclub.com</u>	Email <u>rspeelman@villagrandeclub.com</u>

Additional contact information can be found on the Association's website, which is:
 www. www.portovitapoa.com

CONSTELLATION 

Certificate of Authenticity

Session Information			
Signing Session ID:	51346b5c-d10b-4f44-a4d6-849aa0bf1b92	Status:	Completed
Transaction Name:	20165 ne 39TH PL UNIT TS-1	Created On:	11/11/2021 8:06:47 PM EST
Session Title:	Contract	Last Modified:	11/12/2021 6:01:57 AM EST
Documents:	3	Owner:	Debbie Lazoff
Signers:	1	Company:	BHHS EWM Realty

Signer Information			
Signature Events	Signature	Timestamp	
Carl Ruderman whisperingangel1012@gmail.com	<i>Carl Ruderman</i>	Sent:	11/11/2021 8:12:34 PM EST
Signer Security: Email	IP Address: 107.72.178.69	Viewed:	11/12/2021 6:00:26 AM EST
	ID: 0e80cb77-f14d-4dbd-b465-3bf176680bed	Disclosure:	11/12/2021 6:00:26 AM EST
		Signed:	11/12/2021 6:01:55 AM EST

Session Documents							
Document	Signatures	Initials	Dates	FormFields	Dropdown	Checkbox	RadioButton
ASISResidentialContractforSaleandPurchase19955NE38thCt_ts01_cruderman_glidestri.pdf	1	11	1	0	0	0	0
CondominiumRiderCra620165NE39thPlaceTS01CRudermanGLiDestri1.pdf	0	1	0	0	0	0	0
CR6BHOACommunityDisclosure20165NE39thPlaceTS01CRudermanGLiDestri2.pdf	0	1	0	0	0	0	0

Session Activity		
Timestamp	IP Address	Activity
11/12/2021 6:01:57 AM EST	107.72.178.69	Session completed and closed by Debbie Lazoff
11/12/2021 6:01:55 AM EST	107.72.178.69	Signing Completed by Carl Ruderman (whisperingangel1012@gmail.com)
11/12/2021 6:00:26 AM EST	107.72.178.69	Signature created and disclosure approved by Carl Ruderman (whisperingangel1012@gmail.com)
11/11/2021 8:12:34 PM EST	76.108.1.124	Invitation sent to Carl Ruderman(whisperingangel1012@gmail.com) by Debbie Lazoff
11/11/2021 8:12:34 PM EST	76.108.1.124	eSignOnline Session Created by Debbie Lazoff

Disclosure

Consumer Disclosure

Please read the information below regarding the terms and conditions of receiving documents, contracts, and disclosures electronically through the eSign Online electronic signature system. If this information is to your satisfaction and you agree to the terms and conditions, please confirm your acceptance and agreement by checking the box 'I Agree to the above Consumer Disclosure' and selecting the 'Create and Approve Signature button'.

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BHHS EWM Realty (We, us, or the Company) acknowledges your agreement to receive required documents, contracts, notices, disclosures, authorizations, and other documents electronically through the eSign Online electronic signature system. We appreciate and thank you for doing your part to go paperless and save our environment. Through the eSign Online electronic signature system, we are able to save time and process a transaction faster. We do not have to print and mail paper copies, wait for signatures that could take days or weeks, and there are no delays associated with waiting for you to mail it back to us. Unless you tell us otherwise in accordance with the procedures described herein this disclosure, we will provide documents through this electronic method during the course of our relationship with you. If you do not agree with this process and method, please let us know as described below.

BHHS EWM Realty outsources personal information to a third party processing and storage service provider which is located in the USA. The Buyer and Seller hereby acknowledge that personal information processed and stored by a US third party service provider is subject to the laws of that country and that information may be made available to the US government or its agencies under a lawful order made in that

country.

Paper copies

During the signing process on eSign Online, you will have the opportunity to download and print your copies of the documents before and after signing. At any time, you may contact us to obtain paper copies of documents that have been provided to you electronically. To request paper copies, you must send an email to lazoff.d@ewm.com and in the body of the email state your full name, address, telephone number, and the name of the document or transaction that you would like a paper copy for. If any fees apply, we will notify you.

Withdrawing your consent to sign electronically

Once you have decided and agreed to the following disclosure to sign documents electronically, you may at any time thereafter decide to withdraw your consent and receive required documents only in paper format. There are several ways to inform us that you no longer wish to receive documents and sign electronically:

- a) During the electronic signing process, you may elect to 'decline' and indicate your reasons for declining and withdrawing your consent.
- b) Send an email to lazoff.d@ewm.com and in the body of the email indicate your full name, address, telephone number and that you no longer wish to sign electronically and instead would like to receive paper copies

Please be aware that withdrawing your consent to sign electronically may result in delays and/or more time to complete a transaction. We will then have to print and mail paper copies to you, wait for you to receive and sign documents, then wait for you to mail it back and follow the same procedure with other parties to the transaction.

How to contact BHHS EWM Realty

At any time, you may contact us to change your email and contact information, request paper copies, or to indicate your change in consent to sign electronically hereafter.

Contact Name : Debbie Lazoff
Email Address : lazoff.d@ewm.com
Phone Number :

Hardware and Software Requirements

The following are minimum hardware and software requirements to use the eSign Online electronic signature system.

Operating Systems: Windows® 10, Windows® 8, Windows® 7, Windows Vista®, Mac OS® X 10.6 and higher.

Browsers: Google Chrome® 36 and higher, Internet Explorer® 9.0 and higher, Mozilla Firefox® 31.0 and higher, Safari® 5.1.7 and higher.

Screen Resolution: 800 x 600 minimum

Security Settings: Allow per session cookies

PDF Reader: Acrobat® or similar software to view and print PDF files

Your Acknowledgment and Consent to use electronic signatures

To confirm to us that you can access this information electronically, which will be similar to other electronic documents that we will provide to you, please verify that you were able to read this electronic consumer disclosure and that you also were able to print on paper or electronically save this page for your future reference and access. Further, you consent to receiving notices and disclosures in electronic format on the terms and conditions described herein this consumer disclosure, please let us know by checking the 'I agree with the above Consumer Disclosure' box below.

By checking the 'I agree with the above Consumer Disclosure' box, I confirm that I can access and read this electronic consumer disclosure to consent to receipt of electronic documents, I can print on paper if I so choose, the disclosure and/or save to a place where I can print it for future reference and access, and until I notify BHHS EWM Realty otherwise, I consent to receive from BHHS EWM Realty electronic documents that are required to be provided or made available to me by BHHS EWM Realty during the course of my relationship with BHHS EWM Realty.

AMENDMENT TO RESIDENTIAL CONTRACT FOR SALE AND PURCHASE (AS IS)**RESIDENTIAL CONTRACT FOR SALE AND PURCHASE**

This Agreement is entered into on this 30th day of November, 2021 by and between, Carl Ruderman (“Ruderman” or “Seller”), Giovanni LiDestri (“Buyer” or “LiDestri”), and Jon A. Sale, Esq. solely in his capacity as Receiver for the entities and property described herein (collectively the “Parties”).

WHEREAS, on August 23, 2018, the United States Securities and Exchange Commission (“SEC”) filed a complaint styled *Securities and Exchange Commission vs. 1 Global Capital LLC, and Carl Ruderman, and relief defendants 1 West Capital LLC, Bright Smile Financing, LLC, BRR Block Inc., Digi South, LLC, Ganador Enterprises, LLC, Media Pay LLC, Pay Now Direct LLC and Ruderman Family Trust*; CASE NO. 18-cv-61991-BLOOM/Valle (“SEC Action”).

WHEREAS, in connection with the SEC Action the SEC filed a motion to appoint a receiver over relief defendants Bright Smile Financing LLC, BRR Block, Inc., Digi South LLC, Ganador Enterprises LLC, Media Pay, LLC and Pay Now Direct LLC. in the SEC Action.

WHEREAS, on August 23, 2018, the Court entered an order appointing Jon A. Sale, Esq. (“Receiver”), as Receiver for Bright Smile Financing LLC, BRR Block, Inc., Digi South LLC, Ganador Enterprises LLC, Media Pay, LLC and Pay Now Direct LLC. (collectively, along with the Ruderman Family Trust and Bright Smile Trust the (“Receivership Entities”), and on November 21, 2018, entered an order expanding the receivership over the Ruderman Family Trust and Bright Smile Trust.

WHEREAS, on August 13, 2019 the United States District Court for the Southern District of Florida entered a Final Judgment Against Defendant Carl Ruderman in the SEC Action (the “Final Judgment”). The Final Judgment provides, in part, that “Ruderman shall further partially satisfy the Final Judgment by agreeing to disgorge to the Commission or its designee 50 percent of any equity remaining in his condominium located at 20165 NE 39th PL, # TS-1, Aventura, FL 33180-3419, Miami-Dade Office of the Property Appraiser Folio 28-1235-076-0450 (“Ruderman Condominium”), upon the sale of the [Ruderman] Condominium” under terms set out in the Final Judgment.

WHEREAS, on August 13, 2021, in the SEC Action, the SEC filed a Motion to Lift Remaining Portion of Asset Freeze on Defendant Carl Ruderman’s Condominium and, on October 28, 2021, the Court entered an order granting the motion, expanding its prior Order appointing the Receiver to include the Condominium, and stating that the “Receiver, Jon A. Sale shall have the same authorization and direction with respect to the Condominium as the other entities under the Receivership” (the “October 2021 Order”).

WHEREAS, this Agreement and the terms herein should not be construed as any type of waiver or admission by Ruderman regarding the October 2021 Order.

WHEREAS, on or about November 12, 2021, Carl Ruderman and LiDestri entered into an “AS IS” Residential Contract For Sale And Purchase (“Real Estate Sale Contact”) for the sale

of the Ruderman Condominium. The Real Estate Sale Contract is attached to this Agreement and incorporated herein.

WHEREAS, the Parties desire to amend the Real Estate Sales Contract solely to the extent described in this Agreement.

WHEREAS, the parties have been told by the SEC staff that although not a party to this Agreement, the SEC does not object to its terms.

NOW THEREFORE, in consideration of mutual obligations, promises and commitments set forth herein, and for such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties hereto intend to be legally bound, and agree, as follows:

AMENDMENT

Section 20 of the Real Estate Sale Contract, entitled "Additional Conditions" and contained on page 12 of 12, is replaced in its entirety and shall read as follows:

1. Svetlana Ruderman shall join in the execution of the deed for conveyance of the Ruderman Condominium as required in the Real Estate Sale Contract for the sole purpose of conveying her Homestead rights, if any, in connection with the Ruderman Condominium.
2. The Parties agree that the Real Estate Sale Contract and this Agreement must be approved by the United States District Court Judge in the Southern District of Florida presiding over the SEC Action, and further agree that Ruderman and the Receiver, along with the SEC, will file a joint motion for approval of such agreements.
3. Ruderman will allow LiDestri reasonable access to the Ruderman Condominium prior to closing in order to conduct inspections or view the Ruderman Condominium. Such access will be coordinated with Ruderman's listing agent identified in the Real Estate Sales Contract, with advance notice.
4. Ruderman will maintain the Ruderman Condominium in the state which LiDestri has seen the Ruderman Condominium at the time LiDestri made the offer and executed the Real Estate Same Contract.
5. Ruderman will, at Ruderman's expense, close any open or expired permits and cure any code violations that may exist at the Ruderman Condominium prior to closing.
6. The walls, ceilings and all other surfaces at the Ruderman Condominium will be professionally repaired in a reasonable and workmen like fashion by a licensed contractor at Ruderman's expense, as part of the removal of art objects and other items prior to closing.

7. The net proceeds from the sale of the Ruderman Condominium shall be held by Kara L. Stachel, Esq., in escrow, for which she shall serve as escrow agent, until her receipt of an order from the United States District Court Judge for the Southern District of Florida presiding over the SEC Action, directing her to release and distribute such proceeds, at which time she shall distribute the proceeds as directed by the Court. Ruderman, the Receiver and the SEC agree to jointly move (1) that any distribution of proceeds from the sale of the Ruderman Condominium be made consistent with the Final Judgment; and (2) that to the extent that the Receiver, based on claims belonging to the Receiver, obtains any relief from certain loans or liens related to the Ruderman Condominium that will be satisfied in connection with the sale, any disbursements of proceeds be modified to ensure that only the Receiver obtains the benefit of those reductions through an equivalent increased payout of sale proceeds. By way of example, if the Receiver negotiates any discount to any liens, loans or mortgages currently held against the Ruderman Condominium, the Receiver shall receive the full benefit dollar for dollar of any such reduction.

8. To the extent there is any conflict between this Agreement and the Real Estate Sale Contract, this Agreement shall control.

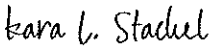
IN WITNESS WHEREOF, intending to be legally bound hereby the Parties hereto evidence their agreement and have executed this Agreement as of this 30th day of November, 2021.

Carl Ruderman
CARL RUDERMAN

Svetlana Ruderman
SVETLANA RUDERMAN, for purposes of conveying the Ruderman Condominium as required in the Real Estate Sale Contract and conveying her Homestead rights, if any, in connection with the Ruderman Condominium and reflecting her assent to this Agreement.

Jon A. Sale
JON A. SALE, solely in his capacity as Receiver

Giovanni Lidestri
GIOVANNI LIDESTRI

DocuSigned by:

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KARA L. STACHEL, ESQ, solely as to obligations set forth in this Agreement as Escrow Agent



Certificate Of Completion

Envelope Id: F6B31D6BAB8646129F15D52712F0064D	Status: Completed
Subject: Please DocuSign: Agreement.pdf	
Source Envelope:	
Document Pages: 4	Signatures: 1
Certificate Pages: 1	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelope Stamping: Enabled	Kara Stachel
Time Zone: (UTC-06:00) Central Time (US & Canada)	2933 W CYPRESS RD
	Suite 201
	FORT LAUDERDALE, FL 33309
	kstachel@landesquire.com
	IP Address: 174.48.11.89

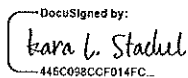
Record Tracking

Status: Original	Holder: Kara Stachel	Location: DocuSign
11/29/2021 6:48:22 PM	kstachel@landesquire.com	

Signer Events

Kara L. Stachel
 KStachel@LandEsquire.com
 Managing Attorney
 Stachel Law Planning, PLLC
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

446C098CCF014FC...
 Signature Adoption: Pre-selected Style
 Using IP Address: 174.48.11.89

Timestamp

Sent: 11/29/2021 6:49:10 PM
 Viewed: 11/29/2021 6:49:28 PM
 Signed: 11/29/2021 6:49:36 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	11/29/2021 6:49:10 PM
Certified Delivered	Security Checked	11/29/2021 6:49:28 PM
Signing Complete	Security Checked	11/29/2021 6:49:36 PM
Completed	Security Checked	11/29/2021 6:49:36 PM
Payment Events	Status	Timestamps



Addendum to Contract

Addendum No. 2 to the Contract with the Effective Date of 11/12/2021 between Carl Ruderman (Seller) and Giovanni LiDestri and or assigns (Buyer) concerning the property described as: 20165 NE 39th Pl #TS-1, Aventura, FL 33180-3419

(the "Contract"). Seller and Buyer make the following terms and conditions part of the Contract:

Seller will give Buyer a \$75,000.00 credit at closing. In return, Buyer has agreed to purchase the property in its present, As-Is condition. CR

This is the Second Amendment and will be subject to the same court approval referenced in the First Amendment and other than the \$75,000.00 credit there are no other changes to the Residential Contract for Sale and Purchase and First Amendment. GL

Buyer: Giovanni LiDestri

Date: 12/11/2021

Buyer:

Date:

Seller: Carl Ruderman

Date: 12/12/2021 8:17 AM EST

Seller: Jon A. Sale (Solely as Receiver)

Date: 12/12/2021

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 0:18-cv-61991-BB

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

1 GLOBAL CAPITAL LLC, and
CARL RUDERMAN,

Defendants, and

1 WEST CAPITAL LLC,
BRIGHT SMILE FINANCING, LLC,
BRR BLOCK INC.,
DIGI SOUTH LLC,
GANADOR ENTERPRISES, LLC,
MEDIA PAY LLC
PAY NOW DIRECT LLC, and
RUDERMAN FAMILY TRUST,

Relief Defendants.

**ORDER ON JOINT MOTION TO APPROVE SALE OF
DEFENDANT CARL RUDERMAN'S CONDOMINIUM IN
ACCORDANCE WITH RESIDENTIAL CONTRACT FOR SALE AND PURCHASE**

THIS CAUSE came before the Court on the parties' Joint Motion to Approve Sale of Defendant Carl Ruderman's Condominium in Accordance with Residential Contract for Sale and Purchase ("Joint Motion"), [D.E. ____]. Having reviewed the Joint Motion, and being otherwise advised on the premises, it is

ORDERED AND ADJUDGED that

1. The Joint Motion is **GRANTED**.
2. The Court approves the sale of the condominium located at 20165 NE 39th Place,

#TS-1, Aventura, Florida 33180 (“Condominium”), pursuant to the Real Estate Sale Contract, the First Amendment, and the Second Amendment, as they are defined in the Joint Motion.

3. The proceeds from the sale of Condominium shall be held in escrow by the escrow agent identified in the Joint Motion, pending further order of the Court.

DONE AND ORDERED in Miami, Florida this ____ day of _____, 2022.

HONORABLE BETH BLOOM
UNITED STATES DISTRICT JUDGE

cc: Counsel of Record