

**STRAUS & ASSOCIATES P.A.**  
*Attorneys at Law*

**Arnold M. (Skip) Straus, Jr.**  
**Managing Attorney**

*10081 Pines Boulevard - Suite C  
Pembroke Pines, Florida 33024  
Broward: (954) 431-2000  
Facsimile: (954) 431-8999*

**Grace N. Manne**  
**Of Counsel**

*2500 Weston Road - Suite 213  
Weston, Florida 33331  
Broward: (954) 349-9400  
Facsimile: (954) 349-9300*

**Zoe Krikorian**  
**Of Counsel**

*Please reply to Pembroke Pines office*

July 1, 2021

The Honorable Dean Trantalis  
Mayor of City of Ft. Lauderdale  
100 North Andrews Avenue  
Fort Lauderdale, Florida 33301

Re: 520-530 NE 13 Street; 1239 NE 6<sup>th</sup> Avenue; 1242 NE 5 Terrace

Dear Mayor Trantalis:

Our law firm represents 200 South Market Street LLC, ("200 Market") the owner of the subject properties, and the principal, Abby Laughlin. The properties consist of one office building and two vacant lots. You have worked with Abby Laughlin over the years as she has improved the 13<sup>th</sup> Street corridor.

The City of Fort Lauderdale advanced improvement funds to 200 Market on September 14, 2018. These funds were secured by mortgages recorded at Instrument No. 115925138, securing \$100,000.00 and Instrument No. 115925139, securing \$70,000.00.

Our client has agreed to sell several parcels, including the subject properties. The Contract is enclosed (with redactions for privacy as for the Buyer). In order to clear title, we seek a release of the mortgages and a release of Restrictive Covenants affecting the subject properties, related to the mortgages.

Our client's first mortgage lender is seeking payment of all net proceeds to release their first mortgage. We are offering to pay the City of Fort Lauderdale \$42,500.00 at closing to release the two mortgages from these properties, and release the Restrictive Covenants.

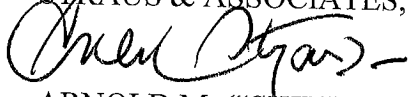
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The Honorable Dean Trantalis  
Mayor of City of Ft. Lauderdale  
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We enclose a *draft* Closing Statement showing payment to the City of Fort Lauderdale and all net proceeds going to the first mortgage lender. We are asking the City Commission, also sitting as the Community Redevelopment Agency, to approve a partial release of the properties and release of the Covenant.

The closing date is scheduled for July 20, 2021, so we would appreciate greatly if the Commission will approve this request at next week's meeting.

Very truly yours,

STRAUS & ASSOCIATES, P.A.



ARNOLD M. ("SKIP") STRAUS, JR.  
For the Firm  
AMS/se

encl.: as stated

cc: Lynn Solomon



# Commercial Contract

1. PARTIES AND PROPERTY: \_\_\_\_\_ ("Buyer")

agrees to buy and \_\_\_\_\_ 200 SOUTH MARKET STREET LLC ("Seller")

agrees to sell the property at:

Street Address: 520-530 NE 13 ST FORT LAUDERDALE FL 33304, 1239 NE 6 AVE FORT LAUDERDALE FL 33304

Legal Description: Folio: 494234031960, 494234031780, 494234031770

and the following Personal Property: \_\_\_\_\_

(all collectively referred to as the "Property") on the terms and conditions set forth below.

2. PURCHASE PRICE: \$ 2,000,000.00

(a) Deposit held in escrow by: Trans State Title ("Escrow Agent") (checks are subject to actual and final collection)

Escrow Agent's address: \_\_\_\_\_ Phone: \_\_\_\_\_

(b) Additional deposit to be made to Escrow Agent

☐ within \_\_\_\_\_ days (3 days, if left blank) after completion of Due Diligence Period or

☒ within 3 days after Effective Date \$ 50,000.00

(c) Additional deposit to be made to Escrow Agent

☒ within 3 days (3 days, if left blank) after completion of Due Diligence Period or

☐ within \_\_\_\_\_ days after Effective Date \$ 50,000.00

(d) Total financing (see Paragraph 5) \$ 1,600,000.00

(e) Other \$ \_\_\_\_\_

(f) All deposits will be credited to the purchase price at closing.

Balance to close, subject to adjustments and prorations, to be paid

via wire transfer. \$ 300,000.00

For the purposes of this paragraph, "completion" means the end of the Due Diligence Period or upon delivery of Buyer's written notice of acceptability.

3. TIME FOR ACCEPTANCE; EFFECTIVE DATE; COMPUTATION OF TIME: Unless this offer is signed by Seller and Buyer and an executed copy delivered to all parties on or before April 19, 2021, this offer will be withdrawn and the Buyer's deposit, if any, will be returned. The time for acceptance of any counter offer will be 3 days from the date the counter offer is delivered. The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter offer or \_\_\_\_\_. Calendar days will be used when computing time periods, except time periods of 5 days or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal holidays. Any time period ending on a Saturday, Sunday, or national legal holiday will extend until 5:00 p.m. of the next business day. Time is of the essence in this Contract.

## 4. CLOSING DATE AND LOCATION:

(a) Closing Date: This transaction will be closed on 30 days after end of Due Diligence (Closing Date), unless specifically extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including, but not limited to, Financing and Due Diligence periods. In the event insurance underwriting is suspended

Buyer (DS) ( ) and Seller (DS) ( ) acknowledge receipt of a copy of this page, which is Page 1 of 8 Pages.

on Closing Date and **Buyer** is unable to obtain property insurance, **Buyer** may postpone closing up to 5 days after the insurance underwriting suspension is lifted.

(b) **Location:** Closing will take place in Broward County, Florida. (If left blank, closing will take place in the county where the property is located.) Closing may be conducted by mail or electronic means.

### 5. THIRD PARTY FINANCING:

**BUYER'S OBLIGATION:** On or before 5 days (5 days if left blank) after Effective Date, **Buyer** will apply for third party financing in an amount not to exceed 80% of the purchase price or \$\_\_\_\_\_, with a fixed interest rate not to exceed 4.5% per year with an initial variable interest rate not to exceed \_\_\_\_\_%, with points or commitment or loan fees not to exceed \_\_\_\_\_% of the principal amount, for a term of 25 years, and amortized over \_\_\_\_\_ years, with additional terms as follows:

**Buyer** will timely provide any and all credit, employment, financial and other information reasonably required by any lender. **Buyer** will use good faith and reasonable diligence to (i) obtain Loan Approval within 45 days (45 days if left blank) from Effective Date (Loan Approval Date), (ii) satisfy terms and conditions of the Loan Approval, and (iii) close the loan. **Buyer** will keep **Seller** and Broker fully informed about loan application status and authorizes the mortgage broker and lender to disclose all such information to **Seller** and Broker. **Buyer** will notify **Seller** immediately upon obtaining financing or being rejected by a lender. **CANCELLATION:** If **Buyer**, after using good faith and reasonable diligence, fails to obtain Loan Approval by Loan Approval Date, **Buyer** may within 3 days (3 days if left blank) deliver written notice to **Seller** stating **Buyer** either waives this financing contingency or cancels this Contract. If **Buyer** does neither, then **Seller** may cancel this Contract by delivering written notice to **Buyer** at any time thereafter. Unless this financing contingency has been waived, this Contract shall remain subject to the satisfaction, by closing, of those conditions of Loan Approval related to the Property. **DEPOSIT(S) (for purposes of Paragraph 5 only):** If **Buyer** has used good faith and reasonable diligence but does not obtain Loan Approval by Loan Approval Date and thereafter either party elects to cancel this Contract as set forth above or the lender fails or refuses to close on or before the Closing Date without fault on **Buyer's** part, the Deposit(s) shall be returned to **Buyer**, whereupon both parties will be released from all further obligations under this Contract, except for obligations stated herein as surviving the termination of this Contract. If neither party elects to terminate this Contract as set forth above or **Buyer** fails to use good faith or reasonable diligence as set forth above, **Seller** will be entitled to retain the Deposit(s) if the transaction does not close. For purposes of this Contract, "Loan Approval" means a statement by the lender setting forth the terms and conditions upon which the lender is willing to make a particular mortgage loan to a particular buyer. Neither a pre-approval letter nor a prequalification letter shall be deemed a Loan Approval for purposes of this Contract.

**6. TITLE:** **Seller** has the legal capacity to and will convey marketable title to the Property by ☒ statutory warranty deed ☐ special warranty deed ☐ other \_\_\_\_\_, free of liens, easements and encumbrances of record or known to **Seller**, but subject to property taxes for the year of closing; covenants, restrictions and public utility easements of record; existing zoning and governmental regulations; and (list any other matters to which title will be subject) \_\_\_\_\_

provided there exists at closing no violation of the foregoing and none of them prevents **Buyer's** intended use of the Property as \_\_\_\_\_

(a) **Evidence of Title:** The party who pays the premium for the title insurance policy will select the closing agent and pay for the title search and closing services. **Seller** will, at (check one) ☒ **Seller's** ☐ **Buyer's** expense and within \_\_\_\_\_ days after Effective Date or at least 21 days before Closing Date deliver to **Buyer** (check one) ☐ (i) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be discharged by **Seller** at or before Closing and, upon **Buyer** recording the deed, an owner's policy in the amount of the purchase price for fee simple title subject only to exceptions stated above. If **Buyer** is paying for the evidence of title and **Seller** has an owner's policy, **Seller** will deliver a copy to **Buyer** within 15 days after Effective Date. ☒ (ii) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm. However, if such an abstract is not available to **Seller**, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update in a format acceptable to **Buyer** from the policy effective date and certified to **Buyer** or

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CC-5 Rev 9/17

Serial#: 024131-100161-8514384

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Form  
Simplicity

CAM #21-0700

Exhibit 1

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**Buyer's** closing agent together with copies of all documents recited in the prior policy and in the update. If such an abstract or prior policy is not available to **Seller** then (i.) above will be the evidence of title.

**(b) Title Examination:** **Buyer** will, within 15 days from receipt of the evidence of title deliver written notice to **Seller** of title defects. Title will be deemed acceptable to **Buyer** if (1) **Buyer** fails to deliver proper notice of defects or (2) **Buyer** delivers proper written notice and **Seller** cures the defects within 30 days from receipt of the notice ("Curative Period"). **Seller** shall use good faith efforts to cure the defects. If the defects are cured within the Curative Period, closing will occur on the latter of 10 days after receipt by **Buyer** of notice of such curing or the scheduled Closing Date. **Seller** may elect not to cure defects if **Seller** reasonably believes any defect cannot be cured within the Curative Period. If the defects are not cured within the Curative Period, **Buyer** will have 10 days from receipt of notice of **Seller's** inability to cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

**(c) Survey:** (check applicable provisions below)

☒ **Seller** will, within 5 days from Effective Date, deliver to **Buyer** copies of prior surveys, plans, specifications, and engineering documents, if any, and the following documents relevant to this transaction:

leases, environmental reports, survey, and any vendor agreements if applicable.  
prepared for **Seller** or in **Seller's** possession, which show all currently existing structures. In the event this transaction does not close, all documents provided by **Seller** will be returned to **Seller** within 10 days from the date this Contract is terminated.

☒ **Buyer** will, at ☐ **Seller's** ☒ **Buyer's** expense and within the time period allowed to deliver and examine title evidence, obtain a current certified survey of the Property from a registered surveyor. If the survey reveals encroachments on the Property or that the improvements encroach on the lands of another, ☐ **Buyer** will accept the Property with existing encroachments ☒ such encroachments will constitute a title defect to be cured within the Curative Period.

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

**7. PROPERTY CONDITION:** **Seller** will deliver the Property to **Buyer** at the time agreed in its present "as is" condition, ordinary wear and tear excepted, and will maintain the landscaping and grounds in a comparable condition. **Seller** makes no warranties other than marketability of title. In the event that the condition of the Property has materially changed since the expiration of the Due Diligence Period, **Buyer** may elect to terminate the Contract and receive a refund of any and all deposits paid, plus interest, if applicable, or require **Seller** to return the Property to the required condition existing as of the end of Due Diligence period, the cost of which is not to exceed \$\_\_\_\_\_ (1.5% of the purchase price, if left blank). By accepting the Property "as is", **Buyer** waives all claims against **Seller** for any defects in the Property. (Check (a) or (b))

☐ **(a) As Is:** **Buyer** has inspected the Property or waives any right to inspect and accepts the Property in its "as is" condition.

☒ **(b) Due Diligence Period:** **Buyer** will, at **Buyer's** expense and within 30 days from Effective Date ("Due Diligence Period"), determine whether the Property is suitable, in **Buyer's** sole and absolute discretion. During the term of this Contract, **Buyer** may conduct any tests, analyses, surveys and investigations ("Inspections") which **Buyer** deems necessary to determine to **Buyer's** satisfaction the Property's engineering, architectural, environmental properties; zoning and zoning restrictions; flood zone designation and restrictions; subdivision regulations; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state and regional growth management and comprehensive land use plans; availability of permits, government approvals and licenses; compliance with American with Disabilities Act; absence of asbestos, soil and ground water contamination; and other inspections that **Buyer** deems appropriate. **Buyer** will deliver written notice to **Seller** prior to the expiration of the Due Diligence Period of **Buyer's** determination of whether or not the Property is acceptable. **Buyer's** failure to comply with this notice requirement will constitute acceptance of the Property in its present "as is" condition. **Seller** grants to **Buyer**, its agents, contractors and assigns, the right to enter the Property at any time during the term of this Contract for the purpose of conducting inspections, upon reasonable notice, at a mutually agreed upon time; provided, however, that **Buyer**, its agents, contractors and assigns enter the Property and conduct inspections at their own risk. **Buyer** will indemnify and hold **Seller** harmless from losses, damages, costs, claims and expenses of any nature, including attorneys' fees at all levels, and from liability to any person, arising from the conduct of any and all inspections or any work authorized by **Buyer**. **Buyer** will not engage in any activity that could result in a mechanic's lien being filed against the Property without **Seller's** prior written consent. In the event this transaction does not close, (1) **Buyer** will repair all damages to the

**Buyer** (DG) (\_\_\_\_) and **Seller** (AL) (\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 3 of 8 Pages.

Property resulting from the Inspections and return the Property to the condition it was in prior to conduct of the Inspections, and (2) **Buyer** will, at **Buyer's** expense release to **Seller** all reports and other work generated as a result of the Inspections. Should **Buyer** deliver timely notice that the Property is not acceptable, **Seller** agrees that **Buyer's** deposit will be immediately returned to **Buyer** and the Contract terminated.

**(c) Walk-through Inspection:** **Buyer** may, on the day prior to closing or any other time mutually agreeable to the parties, conduct a final "walk-through" inspection of the Property to determine compliance with this paragraph and to ensure that all Property is on the premises.

**8. OPERATION OF PROPERTY DURING CONTRACT PERIOD:** **Seller** will continue to operate the Property and any business conducted on the Property in the manner operated prior to Contract and will take no action that would adversely impact the Property after closing, as to tenants, lenders or business, if any. Any changes, such as renting vacant space, that materially affect the Property or **Buyer's** intended use of the Property will be permitted ☒ only with **Buyer's** consent ☐ without **Buyer's** consent.

**9. CLOSING PROCEDURE:** Unless otherwise agreed or stated herein, closing procedure shall be in accordance with the norms where the Property is located.

**(a) Possession and Occupancy:** **Seller** will deliver possession and occupancy of the Property to **Buyer** at closing. **Seller** will provide keys, remote controls, and any security/access codes necessary to operate all locks, mailboxes, and security systems.

**(b) Costs:** **Buyer** will pay **Buyer's** attorneys' fees, taxes and recording fees on notes, mortgages and financing statements and recording fees for the deed. **Seller** will pay **Seller's** attorneys' fees, taxes on the deed and recording fees for documents needed to cure title defects. If **Seller** is obligated to discharge any encumbrance at or prior to closing and fails to do so, **Buyer** may use purchase proceeds to satisfy the encumbrances.

**(c) Documents:** **Seller** will provide the deed; bill of sale; mechanic's lien affidavit; originals of those assignable service and maintenance contracts that will be assumed by **Buyer** after the Closing Date and letters to each service contractor from **Seller** advising each of them of the sale of the Property and, if applicable, the transfer of its contract, and any assignable warranties or guarantees received or held by **Seller** from any manufacturer, contractor, subcontractor, or material supplier in connection with the Property; current copies of the condominium documents, if applicable; assignments of leases, updated rent roll; tenant and lender estoppels letters (if applicable); tenant subordination, non-disturbance and attornment agreements (SNDAs) required by the **Buyer** or **Buyer's** lender; assignments of permits and licenses; corrective instruments; and letters notifying tenants of the change in ownership/rental agent. If any tenant refuses to execute an estoppels letter, **Seller**, if requested by the **Buyer** in writing, will certify that information regarding the tenant's lease is correct. If **Seller** is an entity, **Seller** will deliver a resolution of its governing authority authorizing the sale and delivery of the deed and certification by the appropriate party certifying the resolution and setting forth facts showing the conveyance conforms to the requirements of local law. **Seller** will transfer security deposits to **Buyer**. **Buyer** will provide the closing statement, mortgages and notes, security agreements, and financing statements.

**(d) Taxes and Prorations:** Real estate taxes, personal property taxes on any tangible personal property, bond payments assumed by **Buyer**, interest, rents (based on actual collected rents), association dues, insurance premiums acceptable to **Buyer**, and operating expenses will be prorated through the day before closing. If the amount of taxes for the current year cannot be ascertained, rates for the previous year will be used with due allowance being made for improvements and exemptions. Any tax proration based on an estimate will, at request of either party, be readjusted upon receipt of current year's tax bill; this provision will survive closing.

**(e) Special Assessment Liens:** Certified, confirmed, and ratified special assessment liens as of the Closing Date will be paid by **Seller**. If a certified, confirmed, and ratified special assessment is payable in installments, **Seller** will pay all installments due and payable on or before the Closing Date, with any installment for any period extending beyond the Closing Date prorated, and **Buyer** will assume all installments that become due and payable after the Closing Date. **Buyer** will be responsible for all assessments of any kind which become due and owing after Closing Date, unless an improvement is substantially completed as of Closing Date. If an improvement is substantially completed as of the Closing Date but has not resulted in a lien before closing, **Seller** will pay the amount of the last estimate of the assessment. This subsection applies to special assessment liens imposed by a public body and does not apply to condominium association special assessments.

**(f) Foreign Investment in Real Property Tax Act (FIRPTA):** If **Seller** is a "foreign person" as defined by FIRPTA, **Seller** and **Buyer** agree to comply with Section 1445 of the Internal Revenue Code. **Seller** and **Buyer** will complete, execute, and deliver as directed any instrument, affidavit, or statement reasonably necessary to comply

Buyer <sup>DS</sup> (DC) ( ) and Seller <sup>DS</sup> (AL) ( ) acknowledge receipt of a copy of this page, which is Page 4 of 8 Pages.

with the FIRPTA requirements, including delivery of their respective federal taxpayer identification numbers or Social Security Numbers to the closing agent. If **Buyer** does not pay sufficient cash at closing to meet the withholding requirement, **Seller** will deliver to **Buyer** at closing the additional cash necessary to satisfy the requirement.

**10. ESCROW AGENT:** **Seller** and **Buyer** authorize Escrow Agent or Closing Agent (collectively "Agent") to receive, deposit, and hold funds and other property in escrow and, subject to collection, disburse them in accordance with the terms of this Contract. The parties agree that Agent will not be liable to any person for misdelivery of escrowed items to **Seller** or **Buyer**, unless the misdelivery is due to Agent's willful breach of this Contract or gross negligence. If Agent has doubt as to Agent's duties or obligations under this Contract, Agent may, at Agent's option, (a) hold the escrowed items until the parties mutually agree to its disbursement or until a court of competent jurisdiction or arbitrator determines the rights of the parties or (b) deposit the escrowed items with the clerk of the court having jurisdiction over the matter and file an action in interpleader. Upon notifying the parties of such action, Agent will be released from all liability except for the duty to account for items previously delivered out of escrow. If Agent is a licensed real estate broker, Agent will comply with Chapter 475, Florida Statutes. In any suit in which Agent interpleads the escrowed items or is made a party because of acting as Agent hereunder, Agent will recover reasonable attorney's fees and costs incurred, with these amounts to be paid from and out of the escrowed items and charged and awarded as court costs in favor of the prevailing party.

**11. CURE PERIOD:** Prior to any claim for default being made, a party will have an opportunity to cure any alleged default. If a party fails to comply with any provision of this Contract, the other party will deliver written notice to the non-complying party specifying the non-compliance. The non-complying party will have \_\_\_\_\_ days (5 days if left blank) after delivery of such notice to cure the non-compliance. Notice and cure shall not apply to failure to close.

**12. FORCE MAJEURE:** **Buyer** or **Seller** shall not be required to perform any obligation under this Contract or be liable to each other for damages so long as performance or non-performance of the obligation, or the availability of services, insurance, or required approvals essential to Closing, is disrupted, delayed, caused or prevented by Force Majeure. "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fire, or other acts of God, unusual transportation delays, or wars, insurrections, or acts of terrorism, which, by exercise of reasonable diligent effort, the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended a reasonable time up to 7 days after the Force Majeure no longer prevents performance under this Contract, provided, however, if such Force Majeure continues to prevent performance under this Contract more than 30 days beyond Closing Date, then either party may terminate this Contract by delivering written notice to the other and the Deposit shall be refunded to **Buyer**, thereby releasing **Buyer** and **Seller** from all further obligations under this Contract.

**13. RETURN OF DEPOSIT:** Unless otherwise specified in the Contract, in the event any condition of this Contract is not met and **Buyer** has timely given any required notice regarding the condition having not been met, **Buyer's** deposit will be returned in accordance with applicable Florida Laws and regulations.

**14. DEFAULT:**

(a) In the event the sale is not closed due to any default or failure on the part of **Seller** other than failure to make the title marketable after diligent effort, **Buyer** may elect to receive return of Buyer's deposit without thereby waiving any action for damages resulting from Seller's breach and may seek to recover such damages or seek specific performance. If Buyer elects a deposit refund, Seller may be liable to Broker for the full amount of the brokerage fee.

(b) In the event the sale is not closed due to any default or failure on the part of **Buyer**, **Seller** may either (1) retain all deposit(s) paid or agreed to be paid by **Buyer** as agreed upon liquidated damages, consideration for the execution of this Contract, and in full settlement of any claims, upon which this Contract will terminate or (2) seek specific performance. If **Buyer** fails to timely place a deposit as required by this Contract, **Seller** may either (1) terminate the Contract and seek the remedy outlined in this subparagraph or (2) proceed with the Contract without waiving any remedy for **Buyer's** default.

**15. ATTORNEY'S FEES AND COSTS:** In any claim or controversy arising out of or relating to this Contract, the prevailing party, which for purposes of this provision will include **Buyer**, **Seller** and Broker, will be awarded reasonable attorneys' fees, costs, and expenses.

**16. NOTICES:** All notices will be in writing and may be delivered by mail, overnight courier, personal delivery, or electronic means. Parties agree to send all notices to addresses specified on the signature page(s). Any notice, document, or item given by or delivered to an attorney or real estate licensee (including a transaction broker) representing a party will be as effective as if given by or delivered to that party.

Buyer  (\_\_\_\_\_) and Seller  (\_\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 5 of 8 Pages.

**17. DISCLOSURES:**

**(a) Commercial Real Estate Sales Commission Lien Act:** The Florida Commercial Real Estate Sales Commission Lien Act provides that a broker has a lien upon the owner's net proceeds from the sale of commercial real estate for any commission earned by the broker under a brokerage agreement. The lien upon the owner's net proceeds is a lien upon personal property which attaches to the owner's net proceeds and does not attach to any interest in real property. This lien right cannot be waived before the commission is earned.

**(b) Special Assessment Liens Imposed by Public Body:** The Property may be subject to unpaid special assessment lien(s) imposed by a public body. (A public body includes a Community Development District.) Such liens, if any, shall be paid as set forth in Paragraph 9(e).

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

**(d) Energy-Efficiency Rating Information:** Buyer acknowledges receipt of the information brochure required by Section 553.996, Florida Statutes.

**18. RISK OF LOSS:**

**(a)** If, after the Effective Date and before closing, the Property is damaged by fire or other casualty, Seller will bear the risk of loss and Buyer may cancel this Contract without liability and the deposit(s) will be returned to Buyer. Alternatively, Buyer will have the option of purchasing the Property at the agreed upon purchase price and Seller will credit the deductible, if any and transfer to Buyer at closing any insurance proceeds, or Seller's claim to any insurance proceeds payable for the damage. Seller will cooperate with and assist Buyer in collecting any such proceeds. Seller shall not settle any insurance claim for damage caused by casualty without the consent of the Buyer.

**(b)** If, after the Effective Date and before closing, any part of the Property is taken in condemnation or under the right of eminent domain, or proceedings for such taking will be pending or threatened, Buyer may cancel this Contract without liability and the deposit(s) will be returned to Buyer. Alternatively, Buyer will have the option of purchasing what is left of the Property at the agreed upon purchase price and Seller will transfer to the Buyer at closing the proceeds of any award, or Seller's claim to any award payable for the taking. Seller will cooperate with and assist Buyer in collecting any such award.

**19. ASSIGNABILITY; PERSONS BOUND:** This Contract may be assigned to a related entity, and otherwise ☐ is not assignable ☒ is assignable. If this Contract may be assigned, Buyer shall deliver a copy of the assignment agreement to the Seller at least 5 days prior to Closing. The terms "Buyer," "Seller" and "Broker" may be singular or plural. This Contract is binding upon Buyer, Seller and their heirs, personal representatives, successors and assigns (if assignment is permitted).

**20. MISCELLANEOUS:** The terms of this Contract constitute the entire agreement between Buyer and Seller. Modifications of this Contract will not be binding unless in writing, signed and delivered by the party to be bound. Signatures, initials, documents referenced in this Contract, counterparts and written modifications communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. This Contract will be construed under Florida law and will not be recorded in any public records.

**21. BROKERS:** Neither Seller nor Buyer has used the services of, or for any other reason owes compensation to, a licensed real estate Broker other than:

**(a) Seller's Broker:** Native Realty Co. Jaime Sturgis  
(Company Name) (Licensee)  
719 N.E. 2nd Avenue Ft. Lauderdale FL 33304  
(Address, Telephone, Fax, E-mail)

who ☐ is a single agent ☒ is a transaction broker ☐ has no brokerage relationship and who will be compensated by ☐ Seller ☐ Buyer ☐ both parties pursuant to ☒ a listing agreement ☐ other (specify) \_\_\_\_\_

**(b) Buyer's Broker:** Native Realty Co. Jaime Sturgis  
(Company Name) (Licensee)  
719 N.E. 2nd Avenue Ft. Lauderdale FL 33304  
(Address, Telephone, Fax, E-mail)

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who ☐ is a single agent ☒ is a transaction broker ☐ has no brokerage relationship and who will be compensated by  
☐ Seller's Broker ☒ Seller ☐ Buyer ☐ both parties pursuant to ☐ an MLS offer of compensation ☒ other (specify)  
listing agreement.

(collectively referred to as "Broker") in connection with any act relating to the Property, including but not limited to inquiries, introductions, consultations, and negotiations resulting in this transaction. **Seller** and **Buyer** agree to indemnify and hold Broker harmless from and against losses, damages, costs and expenses of any kind, including reasonable attorneys' fees at all levels, and from liability to any person, arising from (1) compensation claimed which is inconsistent with the representation in this Paragraph, (2) enforcement action to collect a brokerage fee pursuant to Paragraph 10, (3) any duty accepted by Broker at the request of **Seller** or **Buyer**, which is beyond the scope of services regulated by Chapter 475, Florida Statutes, as amended, or (4) recommendations of or services provided and expenses incurred by any third party whom Broker refers, recommends, or retains for or on behalf of **Seller** or **Buyer**.

**22. OPTIONAL CLAUSES:** (Check if any of the following clauses are applicable and are attached as an addendum to this Contract):

<input type="checkbox"/> (A) Arbitration	<input type="checkbox"/> (E) Seller Warranty	<input type="checkbox"/> (I) Existing Mortgage
<input type="checkbox"/> (B) Section 1031 Exchange	<input type="checkbox"/> (F) Coastal Construction Control Li	<input type="checkbox"/> (J) Buyer's Attorney Approval
<input type="checkbox"/> (C) Property Inspection and Repair	<input type="checkbox"/> (G) Flood Area Hazard Zone	<input type="checkbox"/> (K) Seller's Attorney Approval
<input type="checkbox"/> (D) Seller Representations	<input type="checkbox"/> (H) Seller Financing	<input type="checkbox"/> Other _____

**23. ADDITIONAL TERMS:**

1) Seller will close any open permits/liens at least twenty (20) days prior to Closing.

**THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING. BROKER ADVISES BUYER AND SELLER TO VERIFY ALL FACTS AND REPRESENTATIONS THAT ARE IMPORTANT TO THEM AND TO CONSULT AN APPROPRIATE PROFESSIONAL FOR LEGAL ADVICE (FOR EXAMPLE, INTERPRETING CONTRACTS, DETERMINING THE EFFECT OF LAWS ON THE PROPERTY AND TRANSACTION, STATUS OF TITLE, FOREIGN INVESTOR REPORTING REQUIREMENTS, ETC.) AND FOR TAX, PROPERTY CONDITION, ENVIRONMENTAL AND OTHER**

Buyer <sup>DS</sup>(DE) (\_\_\_\_) and Seller <sup>DS</sup>(AL) (\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 7 of 8 Pages.

ADVICE. BUYER ACKNOWLEDGES THAT BROKER DOES NOT OCCUPY THE PROPERTY AND THAT ALL REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) BY BROKER ARE BASED ON SELLER REPRESENTATIONS OR PUBLIC RECORDS UNLESS BROKER INDICATES PERSONAL VERIFICATION OF THE REPRESENTATION. BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF THE PROPERTY CONDITION, SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE.

Each person signing this Contract on behalf of a party that is a business entity represents and warrants to the other party that such signatory has full power and authority to enter into and perform this Contract in accordance with its terms and each person executing this Contract and other documents on behalf of such party has been duly authorized to do so.

(Signature of Buyer) \_\_\_\_\_ Date: 4/15/2021

(Typed or Printed Name of Buyer) \_\_\_\_\_ Tax ID No.: \_\_\_\_\_

Title: \_\_\_\_\_ Telephone: \_\_\_\_\_

(Signature of Buyer) \_\_\_\_\_ Date: \_\_\_\_\_

(Typed or Printed Name of Buyer) \_\_\_\_\_ Tax ID No.: \_\_\_\_\_

Title: \_\_\_\_\_ Telephone: \_\_\_\_\_

Buyer's Address for purpose of notice \_\_\_\_\_

Facsimile: \_\_\_\_\_ Email: \_\_\_\_\_

DocuSigned by: Abby Laughlin  
(Signature of Seller) \_\_\_\_\_ Date: 4/16/2021

Abby Laughlin  
(Typed or Printed Name of Seller) \_\_\_\_\_ Tax ID No.: \_\_\_\_\_

Title: \_\_\_\_\_ Telephone: \_\_\_\_\_

(Signature of Seller) \_\_\_\_\_ Date: \_\_\_\_\_

(Typed or Printed Name of Seller) \_\_\_\_\_ Tax ID No.: \_\_\_\_\_

Title: \_\_\_\_\_ Telephone: \_\_\_\_\_

Seller's Address for purpose of notice: \_\_\_\_\_

Facsimile: \_\_\_\_\_ Email: \_\_\_\_\_

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Buyer (DS) ( ) and Seller (DS) ( ) acknowledge receipt of a copy of this page, which is Page 8 of 8 Pages.



## Addendum to Contract

Addendum No. 4 to the Contract with the Effective Date of April 16, 2021 between

200 SOUTH MARKET STREET LLC (Seller)

and [REDACTED] (Buyer)

concerning the property described as: 520-530 NE 13 ST FORT LAUDERDALE FL 33304, 1239 NE 6 AVE FORT LAUDERDALE FL 33304

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

The Financing Contingency is hereby extended to July 6th, 2021.

The Closing will occur on or before July 20th 2021.

All other terms and conditions remain the same.

Buyer: [REDACTED]

Date: 6/21/2021

Buyer: [REDACTED]

Date: \_\_\_\_\_

Seller: Ally Laughlin

Date: 6/21/2021

Seller: [REDACTED]

Date: \_\_\_\_\_



## Fidelity National Title Insurance Company

### Transaction Identification Data for reference only:

Kroop & Scheinberg, P.A.  
2655 LeJeune Road, Suite 805-12,  
Coral Gables, FL 33134  
ALTA Universal ID:  
LOAN ID Number:  
Issuing Office File Number: ADG 1400 LLC p/f 200 South Mar  
(Use for AgentTRAX documents)  
Property Address: 520-530 NE 13th Street  
Fort Lauderdale, FL 33304 1239 NE 6th Avenue  
Fort Lauderdale, FL 33304 1242 NE S Terrace  
Fort Lauderdale, FL 33304  
Order No.: 9457459  
Revision Number:

## Fidelity National Title Insurance Company

### SCHEDULE A

### AMERICAN LAND TITLE ASSOCIATION COMMITMENT

1. Commitment Date: 05/05/2021 at: 8:00 AM
2. Policy or Policies to be Issued:
  - A. ALTA Owners 2006 with Florida Modifications  
Proposed Insured: ADG 1400 LLC, a Florida limited liability company  
Proposed Amount of Insurance: \$2,000,000.00
3. The estate or interest in the Land described or referred to in this Commitment is (Identify estate covered, i.e., fee, leasehold, etc.):  
  
Fee Simple
4. Title to the Fee Simple estate or interest in the land is at the Commitment Date vested in:  
  
200 South Market Street, LLC, a Maryland limited liability company
5. The Land is described as follows in Exhibit "A" attached hereto and made part hereof.

Countersigned:

BY: 

Authorized Officer or Agent-Bruce J. Scheinberg



**SCHEDULE B SECTION I  
REQUIREMENTS  
AMERICAN LAND TITLE ASSOCIATION COMMITMENT**

The following requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
  - A. Duly executed Warranty Deed from 200 South Market Street, LLC, a Maryland limited liability company, Grantor, to ADG 1400 LLC, a Florida limited liability company, Grantee, conveying the land described on Exhibit A hereof.

The Company will require the following as to 200 South Market Street, LLC, a Maryland limited liability company: ("LLC"):

- i. Proof that the LLC was in existence in its state of organization at the time it acquired title and that the LLC is currently in good standing.
- ii. Present for review a true and complete copy of the articles of organization and operating agreement of the LLC and any amendments thereto.
- iii. Record an affidavit from the person executing the proposed deed on behalf of the LLC certifying: (a) the name and state of organization of the LLC; (b) whether the LLC is member-managed or manager-managed; (c) the identity of the member or manager and the person authorized to execute the deed; and (d) neither the LLC nor any member signing the deed have filed bankruptcy since the LLC acquired title.
- iv. If the member or manager of the LLC is also a business entity, present proof of the entity's good standing and the appropriate entity documents to establish signing authority.

If the proposed deed will be executed by anyone other than a member or manager, those portions of the operating agreement or other documentation evidencing the authority of the signatory must be attached as an exhibit to the affidavit.

5. Proof of payment of any outstanding assessments in favor of Broward County, Florida, any special taxing district and any municipality. NOTE: If this requirement is not satisfied the following exception will appear on Schedule B:

Any outstanding assessments in favor of Broward County, Florida, any special taxing district and any municipality.

6. Proof of payment of service charges for water, sewer, waste and gas, if any, through the date of closing. NOTE: If this requirement is not met the following exception will appear on Schedule B:



**SCHEDULE B SECTION I**  
**Requirements continued**

Any lien provided for by Florida Statutes in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer, waste or gas system supplying the insured land or service facilities.

7. Satisfaction of the First Mortgage and Security Agreement executed by 200 South Market Street, LLC, a Maryland limited liability company, Mortgagor, in favor of Sandbox101, LLC, a Florida limited liability company, Mortgagee, dated June 28, 2018, in the original principal amount of \$1,800,000.00, recorded July 3, 2018 in Instrument #115179640, and satisfaction(s), releases(s) and/or termination(s) of the following related loan documents, to wit:

- a) General Assignment of Rents, Issues, Proceeds and Profits recorded July 3, 2018, in Instrument #115179641.

- b) UCC-1 Financing Statement recorded July 3, 2018, in Instrument #115179642.

Note: The original promissory note secured by the above described mortgage must be produced and cancelled and if this is an equity line mortgage, in addition to satisfying the mortgage, the equity line must be closed and terminated prior to closing.

8. Satisfaction of the Mortgage executed by Sandbox101, LLC, a Florida limited liability company, 200 South Market Street, LLC, a Maryland limited liability company and Exposition LLC, a Florida limited liability company, Mortgagor, in favor of Fort Lauderdale Community Redevelopment Agency, a community redevelopment agency, Mortgagee, dated September 14, 2018, in the original principal amount of \$100,000.00, recorded July 12, 2019 in Instrument #115925138, and release of the following collateral security instrument(s):

Note: The original promissory note secured by the above described mortgage must be produced and cancelled and if this is an equity line mortgage, in addition to satisfying the mortgage, the equity line must be closed and terminated prior to closing.

9. Satisfaction of the Mortgage executed by Sandbox101, LLC, a Florida limited liability company, 200 South Market Street, LLC, a Maryland limited liability company and Exposition LLC, a Florida limited liability company, Mortgagor, in favor of Fort Lauderdale Community Redevelopment Agency, a community redevelopment agency, Mortgagee, dated September 14, 2018, in the original principal amount of \$70,000.00, recorded July 12, 2019 in Instrument #115925139, and release of the following collateral security instrument(s):

Note: The original promissory note secured by the above described mortgage must be produced and cancelled and if this is an equity line mortgage, in addition to satisfying the mortgage, the equity line must be closed and terminated prior to closing.

10. Proof satisfactory to the Company must be furnished showing proof of the legal existence of ADG 1400 LLC, a Florida limited liability company.

11. An Affidavit in form acceptable to Fidelity National Title Insurance Company ("Company") and executed by or on behalf of the current record owner(s) of the subject property stating that: (A) there are no parties in possession of the subject property other than said current record owner(s); (B) there are no encumbrances upon the subject property other than as may be set forth in this Commitment; (C) there are no unrecorded assessments which are due and payable and; (D) there have been no improvements made to or upon the subject property within the last ninety (90) day period for which



**SCHEDULE B SECTION I**  
**Requirements continued**

there remain any outstanding and unpaid bills for labor, materials or supplies for which a lien or liens may be claimed must be furnished to the Company, or, in lieu thereof, an exception to those matters set forth in said Affidavit which are inconsistent with or deviate from the foregoing requirements will appear in the policy or policies to be Issued pursuant to this Commitment.

12. Issuing agent must obtain from the Company or perform themselves a title update three (3) business days prior to closing, to verify that no adverse matters or defects appear in the public records.
13. This is a preliminary commitment that requires the review and approval by the underwriting department for the company and/or state underwriting counsel. Accordingly, this commitment is not effective to bind the Company until the necessary approval is obtained from the underwriting department and/or state underwriting counsel. The company reserves the right to add additional requirements and/or exceptions as deemed necessary upon said review.

NOTE: Because the contemplated transaction involves an all-cash closing, the Company has not performed searches on the names of the purchasers/proposed insured. If the Company is asked to insure a Mortgage from said purchasers, we will require notification of same and we reserve the right to make additional requirements and/or exceptions which we may deem necessary after conducting name searches on the purchasers.

NOTE: 2020 Real Property Taxes in the gross amount of \$1,273.10 are Paid, under Tax I.D. No. 4942-34-03-1960.

Taxes being paid under Installment Payment Plan.

NOTE: 2020 Real Property Taxes in the gross amount of \$14,019.72 are Paid, under Tax I.D. No. 4942-34-03-1770.

NOTE: 2020 Real Property Taxes in the gross amount of \$2,787.97 are Paid, under Tax I.D. No. 4942-34-03-1780.

**END OF SCHEDULE B SECTION I**



**SCHEDULE B SECTION II  
EXCEPTIONS**  
**AMERICAN LAND TITLE ASSOCIATION COMMITMENT**

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this form.
2. Taxes and assessments for the year 2021 and subsequent years, which are not yet due and payable.
3. Standard Exceptions:
  - A. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
  - B. Rights or claims of parties in possession not shown by the public records.
  - C. Any lien, or right to a lien, for services, labor, or materials heretofore or hereafter furnished, imposed by law and not shown by the public records.
  - D. Taxes or assessments which are not shown as existing liens in the public records.
4. Any claim that any portion of the insured land is sovereign lands of the State of Florida, including submerged, filled or artificially exposed lands accreted to such land.
5. Any lien provided by County Ordinance or by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer or gas system supplying the insured land.
6. Restrictions, covenants, conditions, easements, dedications and other matters as contained on the Plat of PROGRESSO, recorded in Plat Book 2, Page 18, of the Public Records of MIAMI-DADE County, Florida, said land lying, being and situate in BROWARD County, Florida.
7. Resolution No. A-71-64 for construction of sewer development dated September 21, 1971, recorded in Official Records Book 4640, Page 967.
8. Resolution No. A-85-3 for Construction of Improvement No. 1582 dated February 5, 1985, and recorded on June 3, 1985, in Official Records Book 12579, Page 605.



**SCHEDULE B SECTION II  
EXCEPTIONS  
AMERICAN LAND TITLE ASSOCIATION COMMITMENT**

9. Resolution No. 95-86 of the CITY OF FORT LAUDERDALE, recorded in Official Records Book 38544, Page 1743.

10. Rights of tenants occupying all or part of the insured land under unrecorded leases or rental agreements.

NOTE: Exception 1 above shall be deemed deleted as of the time the settlement funds or proceeds of the loan to be secured by the insured mortgage, as applicable, are disbursed by the Company or its authorized agent. Neither the Company nor its agent shall, however, be under any duty to disburse any sum except upon a determination that no such adverse intervening matters have appeared of record or occurred.

**NOTES ON STANDARD EXCEPTIONS:**

Item 3A will be deleted from the policy(ies) upon receipt of an accurate survey of the Land acceptable to the Company. Exception will be made for any encroachment, setback line violation, overlap, boundary line dispute or other adverse matter disclosed by the survey.

Items 3B, 3C, and 3D will be deleted from the policy(ies) upon receipt of an affidavit acceptable to the Company, affirming that, except as disclosed therein (i) no parties in possession of the Land exist other than the record owner(s); (ii) no improvements have been made to the Land within 90 days prior to closing which have not have been paid for in full; and (iii) no unpaid taxes or assessments are against the Land which are not shown as existing liens in the public records. Exception will be made for matters disclosed in the affidavit.

NOTE: All recording references in this form shall refer to the public records of Broward County, Florida, unless otherwise noted.

NOTE: In accordance with Florida Statutes section 627.4131, please be advised that the insured hereunder may present inquiries, obtain information about coverage, or receive assistance in resolving complaints, by contacting Fidelity National Title Insurance Company, 3801 PGA Boulevard Suite 606, Palm Beach Gardens, FL 33410; Telephone 561-630-7600.

Searched By: Amena M. Islam

**END OF SCHEDULE B SECTION II**



**EXHIBIT "A"**

Parcel 1:

Lots 43 and 44, in Block 113 of PROGRESSO, according to the plat thereof, recorded in Plat Book 2, page 18, of the Public records of MAMI-DADE County, said land lying, being and situate in BROWARD County, Florida.

and

Parcel 2:

Lot 1, LESS the North 15 feet thereof, and all of Lots 2, 3, 4, 5, 6, and 7, in Block 113 of PROGRESSO, according to the plat thereof, recorded in Plat Book 2, page 18, of the Public records of MAMI-DADE County, said land lying, being and situate in BROWARD County, Florida.

**STRAUS & ASSOCIATES P.A.**  
**10081 Pines Boulevard, Suite C**  
**Pembroke Pines, Florida 33024**  
**(954) 431-2000**

**File No./Escrow No.:** 20-4994B  
**Print Date & Time:** July 1, 2021 at 5:30 PM  
**Officer/Escrow Officer:**  
**Settlement Location:** STRAUS & ASSOCIATES P.A.  
 10081 Pines Boulevard, Suite C, Pembroke Pines, Florida 33024  
**Property Address:** 520-530 NE 13th Street, Fort Lauderdale, FL 33304  
**Borrower:** [REDACTED]  
**Seller:** 200 SOUTH MARKET STREET, LLC  
**Lender:** T B D  
**Settlement Date:** July 30, 2021  
**Disbursement Date:** July 30, 2021

Seller		Description	Borrower/Buyer	
Debit	Credit		Debit	Credit
Financial				
	2,000,000.00	Sale Price of Property	2,000,000.00	
		Deposit including earnest money		50,000.00
Prorations/Adjustments				
7,166.56		County Taxes from 01/01 to 07/30		7,166.56
	173.08	Non Ad Valorem Taxes #1770 from 07/30 to	173.08	
	87.53	Non Ad Valorem Taxes 1780 from 07/30 to	87.53	
	14.56	Non Ad Valoem Taxes #1960 from 07/30 to	14.56	
42,500.00		Payoff lien to City of Fort Lauderdale		
1,248.22		Ad Valorem #1780 from 01/01 to 07/30		1,248.22
654.65		Non Ad Valorem #1960 from 01/01 to 07/30		654.65
Other Loan Charges				
		Survey	NexGen Surveying LLC	450.00
Title Charges				
500.00		Title-Title Search		
Commission				
60,000.00		Real Estate Commission	SODI Real Estate LLC	
60,000.00		Real Estate Commission	Native Realty Co.	
Government Recording and Transfer Charges				
		Record Deed	Board of Broward County Commissioner	27.00
		Record Trust/Deed Mortgage	Board of Broward County Commissioner	214.00
14,000.00		Deed Documentary Stamps	Board of Broward County Commissioner	
Payoff(s)				
1,798,141.74		Payoff of First Mortgage Loan	American Bank	
		as of 07/30/21		
		Principal Balance \$1,798,141.74		
Other Charges				
15,000.00		Attorney Fee	Straus & Associates, P.A.	
4.00		Electronic Recording Fee	ePN	8.00
500.00		Estoppels "e"		
500.00		Misc. search		
60.00		Wire Fee	Straus & Associates P.A.	

## ALTA Settlement Statement - Combined - Continued

Seller			Borrower/Buyer	
Debit	Credit		Debit	Credit
2,000,275.17	2,000,275.17	<b>Subtotals</b>	2,000,974.17	59,069.43
		Due From Borrower		1,941,904.74
0.00		Due To Seller		
2,000,275.17	2,000,275.17	<b>TOTALS</b>	2,000,974.17	2,000,974.17