

Asset No. _____

ATTACHMENT NO. 1

FLORIDA STATE-SPECIFIC ADDENDUM TO REAL ESTATE PURCHASE AND SALE CONTRACT

This Addendum is made a part of that certain Real Estate Purchase and Sale Contract dated _____, 20__ (the "Contract"), between _____ in the [insert FDIC or name of Subsidiary Entity] _____ FDIC as Receiver for Gulf State Community Bank, _____ Carrabelle, Florida _____, [insert one of the following: 1) as receiver for (Institution Name), (City and ST); 2) in its corporate capacity; or 3) Form of Entity and State of formation of the Subsidiary (e.g. a Delaware Corporation)] ("Seller"), AND _____ [check one] and individual a _____ [insert purchaser entity, type and state in which is it formed] ("Purchaser"), covering the Property located at _____ [insert street address if applicable] and more fully described in Exhibit "A" of the Contract. Except as specifically set forth herein, terms defined in the Contract shall have the same meanings herein. IF ANY PROVISION OF THIS ADDENDUM CONFLICTS IN WHOLE OR IN PART WITH THE TERMS OF THE CONTRACT, THE PROVISIONS OF THIS ADDENDUM SHALL CONTROL.

ARTICLE 1. MARKETING INFORMATION; PROPERTY SOLD "AS IS;" WAIVER & RELEASE.

1.1 Marketing Information. While Seller has no reason to believe that any information provided regarding the sale of the Property contains any material inaccuracies, neither Seller or any of its agents, contractors, subcontractors, or representatives make any representations or warranties, express or implied, at law or in equity, as to the validity, accuracy or completeness of the information therein provided or in any advertisements, press releases or promotional materials with respect to the sale of the Property. Purchaser hereby acknowledges and agrees that neither Seller or its agents, contractors, subcontractors, or representatives have made any representation or warranty concerning the accuracy or completeness of any and all such information or the qualifications or competence of the persons providing same.

1.2 Property Sold "As Is." Purchaser hereby acknowledges that (i) in many instances Seller acquired the Property through the receivership of a failed financial institution (and where Seller is a wholly or partially owned FDIC subsidiary, the FDIC acquired its interest in that subsidiary through the receivership of a failed financial institution) and, accordingly, Seller (or, as the case may be, the FDIC) has little or no familiarity with the Property, and (ii) Purchaser is purchasing and Seller is selling the Property in an "AS IS" condition without representations or warranties of any kind or nature. Purchaser hereby further acknowledges for itself and its successors, heirs and assigns that Purchaser has been given a reasonable opportunity to inspect and investigate the Property and all improvements thereon either independently or through agents of Purchaser's choosing, and that in purchasing the Property, Purchaser is not relying on Seller or its agents as to the condition of the Property and/or any improvements thereon, including, but not limited to, the roof, foundation, soils, electrical, plumbing, heating, basement, mechanical systems, water or septic systems, geology, lot size, the existence of termites or other wood destroying insects, the presence of radon or any hazardous substances, or mold, or whether or not the Property is located in a flood zone, or whether the Property conforms to local ordinances or regulations, including zoning or the suitability of the Property for its particular use, or whether or not the Property is in compliance with any city, county, state and/or federal statutes, codes or ordinances. Purchaser is not relying on Seller or its agents as to the condition of the Property and/or any improvements thereon, including, but not limited to, each and all of the foregoing. The Property is accepted without representation or warranty of any kind or nature and in an "AS IS" condition based solely on Purchaser's own inspection thereof.

1.3 Waiver and Release. Purchaser, for him/herself and his/her successors, heirs and assigns, tenants, licensees, and on behalf of any and all of Purchaser's minor children, agrees to, and does hereby, fully and forever waive (to the extent not specifically prohibited by Florida law), release, discharge and hold harmless Seller, Seller's agents, representatives, employees, contractors, and subcontractors, from any and all claims, causes of action, injuries, illnesses, damages, losses, costs or expenses of any kind, whether based upon contract, tort or statutory liability, sustained or arising directly or indirectly from, or in connection with any known or unknown condition of the Property.

ARTICLE 2. DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED HAZARDS. 42 U.S.C. § 4852d; 40 C.F.R. § 745.107.

NOTE TO PREPARER AND PURCHASER: Complete this Article, and this Article has application to the transaction contemplated by the Contract, only if the Property contains a residential dwelling that was built prior to 1978.

2.1 Lead Warning Statement:

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the purchaser with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the purchaser of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

2.2 Seller's Disclosure. Seller discloses the following with regard to the residential dwelling(s) located on the Property (check applicable boxes and initial):

(a) Presence of known lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

(i) Known lead-based paint and/or lead-based paint hazards are present (explain).

Purchaser's Initials: _____

(ii) Seller has no knowledge of the presence of any lead-based paint and/or lead-based paint hazards.

Purchaser's Initials: _____

(b) Lead-based paint hazard evaluation reports or assessments in Seller's possession (check (i) or (ii) below):

(i) Seller has provided Purchaser with any and all lead-based paint hazard evaluation reports or assessments in Seller's possession pertaining to the presence of lead-based paint and/or lead-based paint hazards (list any such documents).

Purchaser's Initials: _____

(ii) Seller has no lead-based paint hazard evaluation reports or assessments in its possession pertaining to the presence of lead-based paint and/or lead-based paint hazards.

Purchaser's Initials: _____

2.3 Purchaser's Acknowledgment. Purchaser hereby acknowledges the following (initial):

(a) Purchaser has read the Lead Warning Statement set forth above and understands its contents.

Purchaser's Initials: _____

(b) Purchaser has received the lead hazard information pamphlet "Protect Your Family from Lead in Your Home."

Purchaser's Initials: _____

(c) Purchaser will have three (3) days from the date of execution of the Contract and this Addendum to conduct a risk assessment or inspection of the residential dwelling(s) located on the Property for the presence of lead-based paint hazards. If within that 3-day period Purchaser provides Seller or the Title Company with a copy of a lead-based paint hazard evaluation report or assessment indicating the presence of lead-based paint and/or lead-based paint hazards within the residential dwelling(s) located on the Property, then Purchaser may, at its option, either (i) terminate the Contract by written notice thereof to Seller or the Title Company within said three (3) day period and receive the immediate return of the Earnest Money, and thereafter neither party to the Contract will have any further rights or obligations thereunder; or (ii) proceed to close the transaction contemplated by the Contract in accordance with its terms, including, without limitation, the remaining terms of this Addendum, and there shall be no reduction in the Purchase Price.

Purchaser's Initials: _____

ARTICLE 3. RADON TESTING, MITIGATION. Radon is a radioactive gas which results from the natural breakdown of uranium in soil, rock and water. It has been found in homes all over the United States and is a carcinogen. Seller has no knowledge as to whether or not the Property has heretofore been tested for radon or whether or not a radon inspection/test has been conducted on the Property. Purchaser hereby acknowledges and agrees that he or she has had sufficient time and opportunity prior to closing (and thus prior to the signing of the Contract) to inspect and investigate the Property and that Purchaser is satisfied with the level of any radon that may be present on the Property or will take appropriate measures to remediate any radon present on the Property post-Closing. Purchaser hereby agrees that Seller has no obligation under the Contract or otherwise to remediate or to pay for the remediation of any radon that may be present on the Property.

ARTICLE 4. FLOOD HAZARD AREAS. Purchaser hereby acknowledges and agrees that (i) he or she has had sufficient time and opportunity to inspect the Property, including, without limitation, any flood hazard or flood plain maps of the area in which the Property is located, (ii) it shall be Purchaser's responsibility to determine whether or not the Property lies in any flood plain or flood hazard areas, and (iii) Purchaser shall obtain (a) for its own review, any information or notices concerning flood hazards or flood plains required by state or local law to be disclosed by a seller to a purchaser of real property, including, without limitation, any such information or notices that may be required prior to transfer or occupancy of the Property, and (b) the same on behalf of and in lieu of Seller in any case where Seller would otherwise have been required to obtain such information or notices. Flood insurance on structures may be required as a condition of financing. In addition, there may be restrictions on rebuilding in the event of casualty or substantial modification to the structure. Buyer is advised to verify all such restrictions with the appropriate government agencies.

For sale of improved real estate located in unincorporated Metropolitan Miami-Dade County the Purchaser is advised of the following:

For homes or structures located in a coastal high hazard area or a special flood hazard area: If the home or structure is below the applicable flood elevation level and is substantially damaged or substantially improved, as defined in Chapter 11C of the Metropolitan Miami-Dade County Code, it may, among other things, be required to be raised to the applicable flood elevation level.

ARTICLE 5. PRIVATE WELL AND/OR PRIVATE SEWAGE SYSTEM. If the Property is on a private well and/or private septic system or private alternative septic sewage disposal system, Purchaser represents that he or she has caused or will cause prior to Closing the same to be inspected and has obtained or will obtain prior to Closing any required certificates or reports (including, without limitation, any certificate of completion) indicating that the well water is potable and that the septic system is not malfunctioning, is functioning satisfactorily, or is in operating condition. Furthermore, Seller and Purchaser hereby agree that it shall be the responsibility of Purchaser to obtain, prior to Closing, approval from all governmental agencies and authorities in the event a well, septic tank, and/or alternative septic sewage disposal system is needed to be placed on the Property. Because Purchaser is purchasing the Property in its "AS IS" condition, Purchaser hereby acknowledges and agrees that he or she will consequently take appropriate remedial action following Closing to rectify any deficiency in any private well and/or private septic system or private alternative septic sewage disposal system located on the Property.

ARTICLE 6. SMOKE AND CARBON MONOXIDE DETECTORS. Purchaser hereby acknowledges and agrees that (i) he or she has had sufficient time and opportunity to inspect the Property, including, without limitation, any improvements thereto and any smoke detectors and carbon monoxide detectors therein, (ii) it shall be Purchaser's responsibility to ensure that the Property complies with all laws and regulations concerning the installation and operation of smoke detectors and carbon monoxide detectors, and (iii) Purchaser shall obtain (a) any required certificates or approvals concerning smoke or carbon monoxide detectors required by state or local law, including, without limitation, those that may be required prior to transfer or occupancy of the Property, and (b) the same on behalf of and in lieu of Seller in any case where Seller would otherwise have been required to obtain such certificates and approvals.

ARTICLE 7. PROHIBITED PERSONS BY THE OFFICE OF FOREIGN ASSETS CONTROL ("OFAC").

7.1 OFAC administers and enforces economic sanctions against countries and groups of individuals, such as terrorists and narcotics traffickers. The sanctions can be either comprehensive or selective, using the blocking of assets and trade restrictions to accomplish foreign policy and national security goals. OFAC has designated certain prohibited transactions that U.S. Persons/Entities may not engage in unless authorized by OFAC or expressly exempted by Statute. In order for Seller to comply with OFAC Regulations, including but not limited to Executive Order 13224 issued on September 24, 2001, Purchaser will be required to provide seller with Purchaser's social security number or federal tax identification number. Seller will use the information provided to determine whether Purchaser is listed on the Specially Designated Nationals and/or Blocked Persons list compiled by OFAC (which list may be published from time to time in various mediums including, but not limited to, the OFAC website, <http://www.treas.gov/offices/enforcement/ofac/sdn/t1|sdn.pdf>).

7.2 Purchaser agrees and acknowledges that if Seller, in its sole discretion, determines that Purchaser is listed on the Specially Designated Nationals and/or Blocked Persons list compiled by OFAC, Seller may terminate the Contract, return Purchaser's Earnest Money, and the Contract shall have no further force and effect and, except for those Sections which expressly survive Contract termination, all of Seller's and Purchaser's rights and obligations under the Contract will be forever extinguished.

Purchaser's Initials: _____

ARTICLE 8. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT OF 1980 (FIRPTA). Section 1445 of the Internal Revenue Code of 1986, as amended (the "Code"), provides that a transferee of a United States real property interest must withhold tax if the transferor is a foreign person. To inform the transferee [Purchaser] that withholding of tax is not required upon the disposition of a U.S. real property interest by the transferor [Seller], the undersigned hereby certifies, under penalty of perjury, the following on behalf of the transferor:

- (a) The Transferor is not a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Code and treasury regulations promulgated pursuant thereto);
- (b) The Transferor's U.S. employer identification number is _____; and
- (c) The Transferor's office address is 1601 Bryan Street, Dallas, Texas 75201.

Seller's Initials: _____

ARTICLE 9. LOCAL PROVISIONS. Purchaser is responsible, at its sole cost and expense, for complying with any and all county and municipal requirements and the requirements of any political subdivision, agency, department, commission, board, bureau or instrumentality of any county or municipality in connection with the conveyance of the Property from Seller to Purchaser, including without limitation obtaining any property inspections, meter readings, transfer stamps, and governmental approvals, and submitting any documents applicable to the Property. Seller shall reasonably cooperate with Purchaser in connection with satisfying these requirements, including by making the Property available for inspection, but Seller shall not be required to incur any out-of-pocket expense in connection therewith.

ARTICLE 10. COASTAL PROPERTY DISCLOSURE STATEMENT. Pursuant to F.S.A. § 161.57, if the Property is located partially or totally seaward of a coastal construction control line as described in F.S.A. § 161.053, Purchaser is advised of the following:

The Property may be subject to coastal erosion and to federal, state, or local regulations that govern coastal property, including the delineation of the coastal construction control line, rigid coastal protection structures, beach nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida Department of Environmental Protection, including whether there are significant erosion conditions associated with the shoreline of the Property.

Further, and pursuant to F.S.A. § 161.57(3), if the Property is located partially or totally seaward of a coastal construction control line as described in F.S.A. § 161.053., PURCHASER HEREBY WAIVES ANY RIGHT TO RECEIVE AN AFFIDAVIT OR SURVEY FROM SELLER DELINEATING THE LOCATION OF ANY COASTAL CONSTRUCTION CONTROL LINE ON THE PROPERTY.

In addition to the foregoing, the Property may be located in a "coastal building zone" as defined in F.S.A. § 161.54(1) and, accordingly, may be subject to the Coastal Zone Protection Act of 1985 (F.S.A. §§ 161.52-161.58).

ARTICLE 11. PROPERTY TAX DISCLOSURE SUMMARY.

NOTE: This section only applies to the sale of "residential property."

Pursuant to F.S.A. § 689.261, Seller hereby provides Purchaser with the following property tax disclosure summary:

PROPERTY TAX DISCLOSURE SUMMARY

BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

ARTICLE 12. DISCLOSURE REGARDING HOMEOWNER'S ASSOCIATION. F.S.A. § 720.401.

NOTE TO PURCHASER: This section has application to the transaction contemplated by the Contract, only if the Property is located in a community that is subject to a homeowner's association ("HOA"). You should make that determination prior to Closing.

Section 12.1 Disclosure Summary. Consistent with Section 1.2 hereinabove, Seller has made no determination as to whether or not the Property is located in a community that is subject to a HOA. If the Property is located in such a community, F.S.A. § 720.401(1)(a) requires that any contract or agreement for sale shall refer to and incorporate a statutory form of disclosure summary and shall include, in prominent language, a statement that THE POTENTIAL PURCHASER SHOULD NOT EXECUTE THE CONTRACT OR AGREEMENT UNTIL THEY HAVE RECEIVED AND READ THE DISCLOSURE SUMMARY REQUIRED BY THIS STATUTE. The below disclosure summary differs from that required by the statute in that Seller does not know and is not providing the current amounts of any assessments on the Property that would arise out of the location of the Property in a community that is subject to a HOA.

DISCLOSURE SUMMARY

1. AS A PURCHASER OF THE PROPERTY, YOU WILL BE OBLIGATED TO BE A MEMBER OF THE HOA;
2. THERE HAVE BEEN OR WILL BE RECORDED RESTRICTIVE COVENANTS GOVERNING THE USE AND OCCUPANCY OF THE PROPERTY;

3. YOU WILL BE OBLIGATED TO PAY ASSESSMENTS TO THE HOA, WHICH ASSESSMENTS MAY BE SUBJECT TO PERIODIC CHANGE AND, IF APPLICABLE, THE CURRENT AMOUNT IS UNKNOWN BY SELLER;

4. YOU WILL ALSO BE OBLIGATED TO PAY ANY SPECIAL ASSESSMENTS IMPOSED BY THE HOA, WHICH SPECIAL ASSESSMENTS MAY ALSO BE SUBJECT TO CHANGE AND, IF APPLICABLE, THE CURRENT AMOUNT IS UNKNOWN BY SELLER;

5. YOU MAY ALSO BE OBLIGATED TO PAY SPECIAL ASSESSMENTS TO THE RESPECTIVE MUNICIPALITY, COUNTY, OR ANY SPECIAL DISTRICT IN WHICH THE COMMUNITY IS LOCATED, WHICH ASSESSMENTS ARE SUBJECT TO PERIODIC CHANGE;

6. YOUR FAILURE TO PAY SPECIAL ASSESSMENTS OR ASSESSMENTS LEVIED BY A MANDATORY HOA COULD RESULT IN A LIEN ON YOUR PROPERTY;

7. 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 HOA AND, IF APPLICABLE, THE CURRENT AMOUNT IS UNKNOWN BY SELLER;

8. THE DEVELOPER MAY HAVE THE RIGHT TO AMEND THE RESTRICTIVE COVENANTS WITHOUT THE APPROVAL OF THE HOA MEMBERSHIP OR THE APPROVAL OF THE PARCEL OWNERS;

9. THE STATEMENTS CONTAINED IN THIS DISCLOSURE ARE ONLY SUMMARY IN NATURE, AND, AS A PROSPECTIVE PURCHASER, YOU SHOULD REFER TO THE COVENANTS AND THE HOA GOVERNING DOCUMENTS BEFORE PURCHASING THE PROPERTY; and

10. THE GOVERNING 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 HOA.

Section 12.2 Failure to Provide Disclosure Summary. Under F.S.A. § 720.401(1)(b), each contract entered into for the sale of property governed by covenants subject to the disclosure requirements of this statute must contain in conspicuous type a clause that states:

IF THE DISCLOSURE SUMMARY REQUIRED BY F.S.A. § 720.401 HAS NOT BEEN PROVIDED TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING THE CONTRACT FOR SALE, THE CONTRACT IS VOIDABLE BY PURCHASER BY DELIVERING TO SELLER OR SELLER'S AGENT OR REPRESENTATIVE WRITTEN NOTICE OF PURCHASER'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. PURCHASER'S RIGHT TO VOID THE CONTRACT SHALL TERMINATE AT CLOSING.

Section 12.3 Purchaser's Acknowledgment. Purchaser hereby acknowledges having read and understood Sections 12.1 and 12.2 hereinabove.

Purchaser's Initials: _____

ARTICLE 13. NON-DEVELOPER RESIDENTIAL CONDOMINIUM UNIT OWNER DISCLOSURE PRIOR TO SALE. F.S.A. § 718.503(2); VOTE TO FOREGO RETROFITTING OF COMMON ELEMENTS OR UNITS OF RESIDENTIAL CONDOMINIUM. F.S.A. §§ 718.1085 and 718.112(2)(l).

NOTE TO PURCHASER: This section has application to the transaction contemplated by the Contract, only if the Property is comprised of one or more residential condominium units.

Section 13.1 Non-developer Disclosure. Under F.S.A. § 718.503(2)(a), Purchaser is entitled, at Seller's expense, to (i) a current copy of the declaration of condominium, which can be obtained from the Title Company or the recorder's office in the county where the Property is located, (ii) the articles of incorporation, bylaws, and rules of the association, which can be obtained from the condominium association, (iii) the financial information required by F.S.A. § 718.111, also obtainable from the condominium association, (iv) the document entitled "Frequently Asked Questions and Answers" required by F.S.A. § 718.504, which document shall be in accordance with a format approved by the Division of Florida Condominiums, Timeshares, and Mobile Homes of the Department of Business and Professional Regulation (the "Division"), and available from the Division, and (v) a copy of a governance form prepared by the Division and summarizing the governance of condominium associations, also available from the Division.

Section 13.2 Contract Voidable. Pursuant to F.S.A. § 718.503(2)(c)2, the following clause is hereby made a part of the Contract:

THIS CONTRACT IS VOIDABLE BY PURCHASER BY DELIVERING WRITTEN NOTICE OF PURCHASER'S INTENTION TO CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS CONTRACT BY PURCHASER AND RECEIPT BY PURCHASER 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 BY PURCHASER IN WRITING. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. PURCHASER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER PURCHASER 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 BY PURCHASER IN WRITING. PURCHASER'S RIGHT TO VOID THIS CONTRACT SHALL TERMINATE AT CLOSING.

Section 13.3 Vote to Forego Retrofitting. Consistent with Section 1.2 hereinabove, Seller has no knowledge whether or not notice has been provided to each unit owner that the membership of the condominium association has voted to forego the retrofitting of (i) the common elements or units of a residential condominium to comply with requirements relating to handrails and guardrails, as set forth in F.S.A. § 718.1085, or (ii) the common elements, association property, or units of a residential condominium with a fire sprinkler system in a building that has been certified for occupancy by the applicable governmental entity, as set forth in F.S.A. § 718.112(2)(f), styled "Certificate of compliance." Prior to Closing, Purchaser should make inquiry with the association and if such a notice has been so provided, Purchaser should obtain a copy thereof from the association.

ARTICLE 14. CHINESE/DEFECTIVE DRYWALL. During the time Florida was experiencing building material shortages, some homes were built or renovated with defective drywall imported from or manufactured in China. Defective drywall reportedly emits levels of sulfur, methane and/or other volatile organic compounds that cause corrosion of air conditioner and refrigerator coils, copper tubing, electrical wiring, computer wiring and other household items as well as creates noxious odors which may also pose health risks. Purchaser hereby acknowledges and agrees that he or she has had sufficient time and opportunity prior to closing to inspect and investigate the Property and that Purchaser is satisfied with the condition of the drywall or will take appropriate measures to remediate any defective drywall on the Property post-Closing. Purchaser hereby agrees that Seller has no obligation under the Contract or otherwise to remediate or to pay for the remediation of any defective drywall that may be present on the Property.

ARTICLE 15. METROPOLITAN MIAMI-DADE COUNTY OF ROCK MINING OPERATIONS WHERE BLASTING IS PERMITTED. The Director of the Miami-Dade County Public Works Department and the Director of the Miami-Dade County Department of Planning and Zoning shall maintain detailed maps of all permitted rock mining operations where blasting is permitted within Miami-Dade County. Purchaser hereby acknowledges and agrees that he or she has had sufficient time and opportunity prior to closing to investigate whether the Property is located in proximity to rock mining operations where blasting is permitted and that Purchaser is satisfied with the

his or her investigation. Purchaser hereby agrees that Seller has no obligation under the Contract or otherwise to remediate or to pay for the remediation of any defects or damages to the home or structure as a result of rock mining operations where blasting is permitted.

PURCHASER:

[if an individual, sign on this first line, print name on second; if husband and wife, have second spouse do likewise on next two lines]

[if legal entity, print its name just as set forth in the Contract, including type of entity and state in which it was formed]

By: _____
[entity's representative signs here]

Print Name: _____

Title: _____

Date: _____

SELLER:

FDIC as Receiver for Gulf State Community Bank,

Carrabelle, Florida

By: _____
[entity's representative signs here]

Print Name: _____

Title: _____

Date: _____

[print name of Seller just as set forth in the Contract, including, if applicable, type of entity and state in which it was formed]