

TERM SHEET - THIRD AND FINAL AGREEMENT

Seller-Drafted | Seller-Favorable | No Extensions

1. Parties

- (A) Seller: Reward Florida LLC (or applicable Seller entity)
- (B) Buyer: Melde De Rutledge Jr.
- (C) Property: 8155 Cypress Point Rd., West Palm Beach, FL 33412

2. Transaction Overview

- (A) Purchase Price: \$650,000
- (B) Closing Deadline: On or before March 1, 2026
- (C) Time is of the Essence: Absolute, with no grace periods
- (D) Buyer has only two outcomes under this Agreement:
 - (i) Buy
 - (ii) Default

3. Buyer Option 1 – Buy (Only Way to Remain)

- (A) Buyer must close on or before March 1, 2026
- (B) Buyer shall pay the remaining purchase price of \$617,500
- (C) Buyer shall pay all closing costs, including both Buyer and Seller costs
- (D) Sale is AS IS
- (E) No contingencies of any kind are permitted
- (F) Failure to meet any requirement by the deadline constitutes automatic default

4. Buyer Option 2 – Default (Automatic)

- (A) Buyer shall be in default if Buyer fails to close for any reason, including but not limited to:
 - (i) Lack of funds
 - (ii) Financing or banking delays
 - (iii) Title, insurance, HOA, appraisal, or inspection issues
 - (iv) Force majeure events
 - (v) Any claimed promise, misunderstanding, or reliance
- (B) Upon default, all of the following apply immediately:
 - (i) Buyer must vacate the Property immediately
 - (ii) All monies paid are forfeited to Seller, non-refundable and without dispute
 - (iii) Seller may immediately proceed to final judgment and removal pursuant to the existing unlawful detainer case via Affidavit of Non-Compliance
 - (iv) Buyer waives all defenses, counterclaims, appeals, offsets, and equitable arguments

5. Payment History and Treatment

- (A) Total amount paid to date is \$36,500
- (B) \$32,500 is credited toward the purchase price
- (C) \$4,000 is non-refundable and not credited and is deemed an occupancy fee
- (D) Buyer shall pay an additional \$4,000 due January 15, 2026, which is non-refundable and not credited
- (E) Buyer shall pay an additional \$4,000 due February 1, 2026, which is non-refundable and not credited
- (F) Failure to pay any required amount on time and in full results in immediate default, forfeiture

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of all sums, and immediate vacate

6. Closing Agent

- (A) Closing agent shall be Cooperative Title Agency of Florida, Inc.
- (B) Address: 9700 Griffin Road, Cooper City, FL 33328
- (C) Phone: 954-392-9994
- (D) Email: Aaron@ccooptitle.com
- (E) Buyer must immediately cooperate with escrow, open the file, and execute all title-related authorizations

7. Closing Costs

- (A) Buyer shall pay all closing costs, including those customarily paid by both Buyer and Seller
- (B) Seller-side closing costs paid by Buyer include, without limitation:
 - (i) Documentary stamp taxes and surtax on deed
 - (ii) Owner's title policy and charges
 - (iii) Title search charges
 - (iv) Municipal lien search
 - (v) FIRPTA withholding and reporting
 - (vi) HOA or Condominium Association estoppel fees
 - (vii) Recording and title-curative fees
 - (viii) Seller's attorneys' fees
 - (ix) Any other seller closing costs
- (C) Buyer-side closing costs paid by Buyer include, without limitation:
 - (i) Taxes and recording fees on notes and mortgages
 - (ii) Recording fees for deed and financing statements
 - (iii) Survey and elevation certificate
 - (iv) Lender's title policy and endorsements
 - (v) HOA application or transfer fees
 - (vi) Loan expenses, if any
 - (vii) Appraisal fees
 - (viii) Inspections
 - (ix) Buyer's attorneys' fees
 - (x) All property-related insurance
 - (xi) Owner's title policy premium
 - (xii) Any other buyer closing costs

8. No Rights Until Closing

- (A) Buyer has no legal or equitable interest in the Property unless and until closing occurs
- (B) This Agreement is not a lease, tenancy, option, installment sale, or rent-to-own
- (C) Buyer may not record any document whatsoever, including a memorandum, affidavit, lien, lis pendens, or UCC filing
- (D) Assignment of this Agreement is prohibited

9. Communications and Admissibility Protection

- (A) This Agreement constitutes the entire agreement between the parties

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- (B) No oral agreements shall be valid
- (C) No amendments or waivers are valid unless in writing directly from Seller
- (D) Only written communications sent from eden@asapcashhomebuyers.com are valid for any modification, waiver, or extension
- (E) Statements or writings by agents, attorneys, contractors, or third parties are not binding and not admissible

10. **Force Majeure**

- (A) Force majeure does not extend the closing deadline
- (B) Any extension is solely at Seller's discretion and only if issued in writing from eden@asapcashhomebuyers.com
- (C) Time remains of the essence regardless of circumstances

11. **Enforcement and Fees**

- (A) Buyer shall pay Seller's attorneys' fees and costs incurred to enforce this Agreement
- (B) Buyer waives the right to jury trial
- (C) Buyer waives defenses, counterclaims, and delay tactics
- (D) Seller retains all rights under prior stipulations and court orders

12. **Seller Intent**

- (A) This Agreement is intentionally strict
- (B) This Agreement is drafted solely for Seller's protection
- (C) This Agreement is intended to eliminate ambiguity, reliance arguments, and litigation risk