

SELLER RELEASE

THIS SELLER RELEASE (this “**Release**”) is made as of the ____ day of July, 2025 (the “**Effective Date**”) by JOC 2011 Investments, LLC (“**Seller**”) for the benefit of 1250 WEST AVE OWNER LLC, a Delaware limited liability company (“**Buyer**”).

RECITALS:

WHEREAS, Seller and Buyer have entered into that certain “AS IS” Residential Contract For Sale and Purchase on Florida Realtors and the Florida Bar form ASIS-6x Rev. 7/23 (the “**FAR Contract**”) and the Addendum to “AS IS” Residential Contract For Sale and Purchase (the “**Addendum**”) each with an effective date as of July 9, 2024, as amended by the Letter Agreement dated December 31, 2024 (the “**Second Addendum**”) entered into between Seller and Buyer, as further amended by the Second Letter Agreement dated January 17, 2025 (the “**Third Addendum**”), and as further amended by the Fourth Addendum to “As Is” Residential Contract for Sale and Purchase with an effective date as of March __, 2025 (the “**Fourth Addendum**”), and together with the FAR Contract, the Addendum, the Second Addendum and the Third Addendum referred to collectively as, the “**Contract**”) for the purchase and sale of unit 12P (the “**Unit**”) in the Bay Garden Manor Condominium (the “**Condominium**”) according to the Declaration of Condominium thereof, recorded in Official Records Book 10661, Page 2436 of the Public Records of Miami-Dade County, Florida (as amended, the “**Declaration**”), located on the real property located at 1250 West Avenue, Miami Beach, Florida, 33139.

WHEREAS, the closing of the Unit (the “**Closing**”) is set to occur on July 22, 2025, and Buyer requires that Seller provide this Release in connection therewith.

NOW, THEREFORE, in consideration of the execution and delivery of this Release and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitals**. The recitals contained herein are true and correct in all material respects. All initial capitalized terms used in this Release shall have the same meaning as set forth in the Contract unless otherwise provided.

2. **Release**. Upon the Closing, Seller hereby fully and forever releases and discharges Buyer, and as applicable, each of its licensors, licensees, predecessors, parents, direct and indirect subsidiaries, and affiliates, and each of their respective officers, employees, directors, shareholders, partners, agents, attorneys, insurers, accountants, heirs, executors, administrators, conservators, and successors and assigns from any and all claims, demands, liens, actions, suits, causes of action, administrative claims or procedures, obligations, controversies, debts, costs, attorneys' fees, expenses, damages, judgments, orders, and liabilities of whatever kind or nature at law, in equity, or otherwise, whether now known or unknown, suspected or unsuspected, and whether or not concealed or hidden, which have existed or may have existed, or which do exist or which hereafter can, shall or may exist, based on any facts, events, or omissions occurring from the beginning of time to the date hereof related to the Contract, the Condominium, the Unit and/or the Closing.

3. **Non-Disparagement**. As and from the Execution Date, Seller agrees to refrain from making or publishing any negative or disparaging public comments to the media or any members of the public relating to Buyer, any affiliate or principal of Buyer, the Condominium, the Project, the Unit and/or the Closing. In the event Seller breaches the covenant not to make any negative or disparaging

comments, Seller shall be obligated to pay the sum of One Hundred Thousand Dollars (\$100,000) to Buyer. In the event of such breach, the breaching party agrees that this provision may be enforced by injunctive relief without proof of actual injury. Such remedy shall not be deemed to be the exclusive remedy for such breach, and shall not constitute the sole available damages for such breach, but shall be in addition to all other remedies available at law or equity. The parties acknowledge that the One Hundred Thousand dollar fee is not intended to be a penalty but is a reasonable amount of liquidated damages to Buyer, as Buyer and Seller agree that it would be impractical and extremely difficult to fix actual damages that would be suffered by Buyer as a result of such breach and the impracticability or difficulty of fixing damages as a result thereof. In the event a court determines that the amount fixed in this Section is excessive and is not enforceable, the parties agree that the amount due to Buyer shall be fixed by the court to be equal to the greatest amount which the court finds is enforceable.

4. **Confidentiality**. Neither the existence or nature, or fact of this Release nor any fact and issue pertaining to the transactions contemplated in the Contract, shall be disclosed or discussed by Seller with any person or entity other than Seller's counsel except only as may be required to cooperate with the Contract, a court order, or in connection with the Closing (in each case, solely to the extent required). Seller acknowledges that Buyer may suffer substantial damages in the event that Seller breaches this confidentiality provision. The terms of this Section 3 shall survive any termination of the Contract and/or Closing.


5. **Counterparts**. The parties acknowledge and agree that this Release may be executed in separate or multiple counterparts, and each such counterpart bearing any person's signature (whether transmitted via email, electronic transmission, facsimile or otherwise), when executed, shall constitute an integral part of one and the same agreement between parties and shall have the same validity as an originally executed Release.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Release as of the date first above written.

SELLER:

JOC 2011 Investments, LLC

By: 
Name: _____
Title: Golden States International

BUYER:

1250 WEST AVE OWNER LLC, a Delaware
limited liability company

By: _____
Name: _____
Title: _____






1250 West Ave - 12P Release

Final Audit Report

2025-07-21

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