



CONTRACT AND DEPOSIT RECEIPT FOR SALE AND PURCHASE OF DISNEY VACATION CLUB MEMBERSHIP

Test1 Seller of , as "SELLER", manoj buyer of , as "BUYER", hereby agree that the SELLER shall sell and the BUYER shall buy the following property upon the terms and conditions hereinafter set forth, to it:

CONTRACT(S): #Contract Number

TOTAL POINTS: 300

USE YEAR: SEP

RESORT NAME: Hilton Head

Purchase Price Is: One thousand, Two hundred dollars OR \$1,200.00

Deposit Held in Escrow: One hundred and Twenty dollars OR \$120.00 Escrow funds to be held by:

Magic Title Company, 7380 Sand Lake Road, Ste 130, Orlando, FL, 32819 (407)-488-1330,

Cash to close (excluding closing costs & annual dues): One thousand, Two hundred dollars OR \$1,200.00

1. This Contract is subject to approval by the Disney Vacation Development, Inc. Review Board.
2. This contract shall be closed on or before April 05, 2063 or within two weeks of the title company's receipt of estoppel unless extended by the closing agent or other provisions of the contract. If this contract is not executed by SELLER by _____ (if blank, within 7 days) upon presentation, or if Disney repurchases the contract, the deposit shall be refunded to the BUYER. BUYER to overnight escrow money and contract to Magic Title Company by _____ (if blank, within 7 days), or contract is null and void.
3. SELLER shall convey DEED, which EXPIRES January 31, 2042 to BUYER (Trustee, Guardian's or Personal Representative's Deed to be used in event of Trust, Guardianship, or Estate). Property shall be free and clear of all encumbrances.
BUYER shall pay all closing costs , including documentary stamps on the deed and title insurance. Closing costs are estimated to be 415. SELLER to pay First Right of Refusal Recording Fee of \$20 and an Estoppel fee of \$50. SELLER pays commission to DVC Sales, LLC.
4. If BUYER fails to make any payment or perform any of his obligations hereunder, SELLER has the option of terminating this contract and BUYER shall forfeit the deposit. The Escrow Agent shall deduct from the deposit all expenses incurred, if any, for escrow fees, administrative fees and title exam fees, said amount not to exceed \$150, and the Escrow Agent is authorized by the BUYER to pay one-half of the deposit to the Broker and one-half to SELLER, except that the Broker's portion shall not exceed the full commission. If SELLER defaults on this contract, then the full commission is due the Broker by the SELLER and the SELLER shall pay the Escrow Agent for incurred costs, not to exceed \$150 and the BUYER'S deposit will be returned to the BUYER. If either party fails or breaches any of the terms or conditions of this agreement, said party is hereby liable for any claims or cause of action arising out of this paragraph.
5. This contract is contingent on the BUYER obtaining financing.
6. No agreements or representations, unless incorporated in this contract shall be binding upon any of the patties.
7. BUYER and SELLER acknowledge they were informed, prior to signing this contract that Broker acts as a Transaction Broker for both the BUYER and the SELLER.
8. RESPONSIBILITY OF REMAINING DUES: SELLER IS RESPONSIBLE FOR 2015 DUES. BUYER ASSUMES RESPONSIBILITY FOR PAYING DUES AS OF JANUARY 1, January 01, 2017 AND ONWARD. PER DISNEY'S REQUIREMENT, THE YEAR. January 01, 2017 DUES SHALL BE PAID IN FULL AT CLOSING.
9. The name and address of the managing entity of this timeshare plan is: DISNEY VACATION DEVELOPMENT, 1390 CELEBRATION BOULEVARD, CELEBRATION, FLORIDA 34747.
10. SPECIAL CLAUSES (BANKED POINTS, CURRENT POINTS, ETC.) 300 pts avail from SEP 2015 and 50 pts coming SEP 2016 and 2017.
11. THERE IS NO MANDATORY EXCHANGE PROGRAM INCLUDED IN THIS TIMESHARE PLAN.
12. THE CURRENT YEAR'S ASSESSMENT FOR COMMON EXPENSES ALLOCABLE TO THE TIMESHARE PERIOD YOU ARE PURCHASING IS APPROXIMATELY 6.8% PER POINT. THIS ASSESSMENT, WHICH MAY BE INCREASED FROM TIME TO TIME BY THE MANAGING ENTITY OF THE TIMESHARE PLAN, IS PAYABLE IN FULL EACH YEAR ON OR BEFORE JANUARY 31. THIS ASSESSMENT INCLUDES YEARLY AD VALOREM REAL ESTATE TAXES. A DELINQUENCY IN THE AMOUNT OF \$-NA- FOR UNPAID COMMON EXPENSES OR AD VALOREM TAXES



CURRENTLY EXISTS WITH RESPECT TO THE TIMESHARE PERIOD YOU ARE PURCHASING, TOGETHER WITH A PER DIEM CHARGE OF \$-NA- FOR INTEREST AND LATE CHARGES. ANY DELINQUENCY WILL BE PAID BY THE SELLER. FOR THE PURPOSE OF AD VALOREM ASSESSMENT, TAXATION, AND SPECIAL ASSESSMENTS, THE MANAGING ENTITY WILL BE CONSIDERED THE TAXPAYER AS YOUR AGENT PURSUANT TO SECTION 192.037, FLORIDA STATUTES. EACH OWNER IS PERSONALLY LIABLE FOR THE PAYMENT OF HIS/HER ASSESSMENTS FOR COMMON EXPENSES, AND FAILURE TO TIMELY PAY THESE ASSESSMENTS MAY RESULT IN RESTRICTION OR LOSS OF YOUR USE AND/OR OWNERSHIP RIGHTS.

13. THE BUYER MAY CANCEL THIS CONTRACT WITHOUT ANY PENALTY OR OBLIGATION WITHIN 10 DAYS AFTER THE DATE YOU SIGN THIS CONTRACT. IF THE BUYER DECIDES TO CANCEL THIS CONTRACT, THE BUYER MUST NOTIFY THE SELLER IN WRITING OF THEIR INTENT TO CANCEL. THE BUYER'S NOTICE OF CANCELLATION SHALL BE EFFECTIVE UPON THE DATE SENT AND SHALL BE SENT TO THE SELLER AT DVC Sales, LLC, 1219 Belleaire Circle. ANY ATTEMPT TO OBTAIN A WAIVER OF YOUR CANCELLATION RIGHT IS VOID AND OF NO EFFECT. WHILE YOU MAY EXECUTE ALL CLOSING DOCUMENTS IN ADVANCE, THE CLOSING, AS EVIDENCED BY DELIVERY OF THE DEED OR OTHER DOCUMENT, BEFORE EXPIRATION OF YOUR 10-DAY CANCELLATION PERIOD, IS PROHIBITED.

14. From time to time you may be offered Incidental Benefits (as defined under applicable law) or other benefits. These products and services may not be transferred, except upon written approval of DVC, and may be limited, modified, supplemented or terminated at any time. If you sell your Ownership Interest, these products, do not automatically transfer to the BUYER. Effective March 21, 2011, Members who purchase their Ownership Interests in any DVC Resort from a person or entity other than directly from DVC shall not be able to use the Vacation Points associated with that Ownership Interest for reservations or stays through the Incidental Benefits known as Disney Cruises, Disney Hotels that are not DVC villas and Adventures by Disney and the Concierge Collection. Do not purchase your Ownership Interest in reliance on your ability to transfer these products, services, and Incidental Benefits if you sell your Ownership Interest or based upon their continued availability.

15. At closing SELLER is to pay the DVC Sales, LLC, 8%, of the gross sales price, or \$96.00 total.

16. There are many important documents relating to the timeshare plan which you should review prior to purchasing a timeshare interest, including, but not limited to, the Declaration of Condominium; Covenants Conditions and Restrictions (CCRs); the Association's Articles and By-Laws; the current year's operating and reserves budgets; and any rules and regulations affecting the use of the timeshare's accommodations and facilities.

THIS IS A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK COMPETENT ADVICE

06/29/2016

Test1 Seller

06/29/2016

06/29/2016





06/29/2016