

Vacant Land Contract



1* 1. Sale and Purchase ("Contract"): Scott Nielsen TR Shirley Fuchs TR
2* ("Seller") and
3 ("Buyer") (the "parties") agree to sell and buy on the terms and conditions specified below the property ("Property")
4 described as:
5* Address: 2072 Barksdale PORT CHARLOTTE FL 33948
6* Legal Description:
7 PCH 021 0347 0076 PORT CHARLOTTE SEC21 BLK347 LT 76 444/741 549/312 798/1322 E811/555
8 DC1666/1653-AMD 1840/1169 2048/1981 2197/450 2714/1372 3803/133 4079/1570

11* SEC 21 /TWP /40 /RNG 22 of Charlotte County, Florida. Real Property ID No.: 402218130009
12* including all improvements existing on the Property and the following additional property:
13 Waterfront lot - no improvements

14* 2. Purchase Price: (U.S. currency) \$
15 All deposits will be made payable to "Escrow Agent" named below and held in escrow by:
16* Escrow Agent's Name: Florida Abstract & Security Title Corp
17* Escrow Agent's Contact Person: Alexia Raspatello
18* Escrow Agent's Address:
19* Escrow Agent's Phone: 941-743-7041
20* Escrow Agent's Email: alexia.fastco@gmail.com

21 (a) Initial deposit (\$0 if left blank) (Check if applicable)
22* [] accompanies offer
23* [X] will be delivered to Escrow Agent within 3 days (3 days if left blank)
24* after Effective Date \$ 1,000.00
25 (b) Additional deposit will be delivered to Escrow Agent (Check if applicable)
26* [] within days (10 days if left blank) after Effective Date
27* [] within days (3 days if left blank) after expiration of Due Diligence Period
28* (c) Total Financing (see Paragraph 6) (express as a dollar amount or percentage) \$
29* (d) Other: \$
30 (e) Balance to close (not including Buyer's closing costs, prepaid items, and prorations)
31* to be paid at closing by wire transfer or other Collected funds \$
32* (f) [] (Complete only if purchase price will be determined based on a per unit cost instead of a fixed price.) The
33* unit used to determine the purchase price is [] lot [] acre [] square foot [] other (specify):
34* prorating areas of less than a full unit. The purchase price will be \$ per unit based on a
35* calculation of total area of the Property as certified to Seller and Buyer by a Florida licensed surveyor in
36* accordance with Paragraph 8(c). The following rights of way and other areas will be excluded from the
37* calculation:

38 3. Time for Acceptance; Effective Date: Unless this offer is signed by Seller and Buyer and an executed copy
39* delivered to all parties on or before, this offer will be withdrawn and Buyer's deposit, if
40 any, will be returned. The time for acceptance of any counter-offer will be 3 days after the date the counter-offer is
41 delivered. The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer
42 has signed or initialed and delivered this offer or the final counter-offer.

43* 4. Closing Date: This transaction will close on ("Closing Date"), unless specifically
44 extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including,
45 but not limited to, Financing and Due Diligence periods. However, if the Closing Date occurs on a Saturday,
46 Sunday, or national legal holiday, it will extend to 5:00 p.m. (where the Property is located) of the next business
47 day. In the event insurance underwriting is suspended on Closing Date and Buyer is unable to obtain property
48 insurance, Buyer may postpone closing for up to 5 days after the insurance underwriting suspension is lifted. If
49 this transaction does not close for any reason, Buyer will immediately return all Seller provided documents and
50 other items.

51 5. Extension of Closing Date: If Paragraph 6(b) is checked and Closing Funds from Buyer's lender(s) are not
52 available on Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements

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53 ("CFPB Requirements), if applicable, then Closing Date shall be extended for such period necessary to satisfy
54 CFPB Requirements, provided such period shall not exceed 10 days.

55 **6. Financing: (Check as applicable)**

56* (a) **Buyer** will pay cash for the Property with no financing contingency.
57* (b) This Contract is contingent on **Buyer** qualifying for and obtaining the commitment(s) or approval(s)
58* specified below ("Financing") within _____ days after Effective Date (Closing Date or 30 days after Effective
59* Date, whichever occurs first, if left blank) ("Financing Period"). **Buyer** will apply for Financing within _____
60* days after Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial,
61* and other information required by the lender. If **Buyer**, after using diligence and good faith, cannot obtain the
62* Financing within the Financing Period, either party may terminate this Contract and **Buyer's** deposit(s) will be
63* returned.

64* (1) **New Financing:** **Buyer** will secure a commitment for new third party financing for \$ _____
65* or _____% of the purchase price at (Check one) a fixed rate not exceeding _____% an
66* adjustable interest rate not exceeding _____% at origination (a fixed rate at the prevailing interest rate
67* based on **Buyer's** creditworthiness if neither choice is selected). **Buyer** will keep **Seller** and Broker fully
68* informed of the loan application status and progress and authorizes the lender or mortgage broker to
69* disclose all such information to **Seller** and Broker.

70* (2) **Seller Financing:** **Buyer** will execute a first second purchase money note and mortgage to
71* **Seller** in the amount of \$ _____, bearing annual interest at _____% and payable as follows:

72* _____
73* The mortgage, note, and any security agreement will be in a form acceptable to **Seller** and will follow
74* forms generally accepted in the county where the Property is located; will provide for a late payment fee
75* and acceleration at the mortgagee's option if **Buyer** defaults; will give **Buyer** the right to prepay without
76* penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on
77* conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require **Buyer** to
78* keep liability insurance on the Property, with **Seller** as additional named insured. **Buyer** authorizes **Seller**
79* to obtain credit, employment, and other necessary information to determine creditworthiness for the
80* financing. **Seller** will, within 10 days after Effective Date, give **Buyer** written notice of whether or not **Seller**
81* will make the loan.

82* (3) **Mortgage Assumption:** **Buyer** will take title subject to and assume and pay existing first mortgage to

83* _____
84* LN# _____ in the approximate amount of \$ _____ currently payable at
85* \$ _____ per month, including principal, interest, taxes and insurance, and having a
86* fixed other (describe) _____
87* interest rate of _____% which will will not escalate upon assumption. Any variance in the mortgage
88* will be adjusted in the balance due at closing with no adjustment to purchase price. **Buyer** will purchase
89* **Seller's** escrow account dollar for dollar. If the interest rate upon transfer exceeds _____% or the
90* assumption/transfer fee exceeds \$ _____, either party may elect to pay the excess, failing
91* which this Contract will terminate; and **Buyer's** deposit(s) will be returned. If the lender disapproves
92* **Buyer**, this Contract will terminate; and **Buyer's** deposit(s) will be returned.

93* **7. Assignability: (Check one)** **Buyer** may assign and thereby be released from any further liability under this
94* Contract, may assign but not be released from liability under this Contract, or may not assign this Contract.

95* **8. Title:** **Seller** has the legal capacity to and will convey marketable title to the Property by statutory warranty
96* deed special warranty deed other (specify) _____, free of liens, easements,
97* and encumbrances of record or known to **Seller**, but subject to property taxes for the year of closing; covenants,
98* restrictions, and public utility easements of record; existing zoning and governmental regulations; and (list any
99* other matters to which title will be subject) _____,
100* provided there exists at closing no violation of the foregoing.

101* (a) **Title Evidence:** The party who pays for the owner's title insurance policy will select the closing agent and pay
102* for the title search, including tax and lien search (including municipal lien search) if performed, and all other
103* fees charged by closing agent. **Seller** will deliver to **Buyer**, at

104* (Check one) **Seller's** **Buyer's** expense and
105* (Check one) within _____ days after Effective Date at least 5 days before Closing Date,
106* (Check one)

107* (1) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be
108* discharged by **Seller** at or before closing and, upon **Buyer** recording the deed, an owner's policy in the

109 amount of the purchase price for fee simple title subject only to the exceptions stated above. If **Buyer** is
110 paying for the owner's title insurance policy and **Seller** has an owner's policy, **Seller** will deliver a copy to
111 **Buyer** within 15 days after Effective Date.

112* (2) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an
113 existing firm. However, if such an abstract is not available to **Seller**, then a prior owner's title policy
114 acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will
115 include copies of all policy exceptions and an update in a format acceptable to **Buyer** from the policy
116 effective date and certified to **Buyer** or **Buyer's** closing agent together with copies of all documents
117 recited in the prior policy and in the update. If such an abstract or prior policy is not available to **Seller**,
118 then (1) above will be the title evidence.

119* (b) **Title Examination:** After receipt of the title evidence, **Buyer** will, within 5 days (10 days if left blank) but
120 no later than Closing Date, deliver written notice to **Seller** of title defects. Title will be deemed acceptable to
121 **Buyer** if (i) **Buyer** fails to deliver proper notice of defects or (ii) **Buyer** delivers proper written notice and **Seller**
122* cures the defects within 30 days (30 days if left blank) ("Cure Period") after receipt of the notice. If the
123 defects are cured within the Cure Period, closing will occur within 10 days after receipt by **Buyer** of notice of
124 such cure. **Seller** may elect not to cure defects if **Seller** reasonably believes any defect cannot be cured within
125 the Cure Period. If the defects are not cured within the Cure Period, **Buyer** will have 10 days after receipt of
126 notice of **Seller's** inability to cure the defects to elect whether to terminate this Contract or accept title subject
127 to existing defects and close the transaction without reduction in purchase price.

128 (c) **Survey:** **Buyer** may, at **Buyer's** expense, have the Property surveyed and must deliver written notice to
129 **Seller**, within 5 days after receiving survey but not later than 5 days before Closing Date, of any
130 encroachments on the Property, encroachments by the Property's improvements on other lands, or deed
131 restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a
132 title defect and **Seller's** and **Buyer's** obligations will be determined in accordance with Paragraph 8(b).
133

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

134 9. **Property Condition:** **Seller** will deliver the Property to **Buyer** at closing in its present "as is" condition, with
135 conditions resulting from **Buyer's** Inspections and casualty damage, if any, excepted. **Seller** will not engage in or
136 permit any activity that would materially alter the Property's condition without the **Buyer's** prior written consent.

137 (a) **Inspections: (Check (1) or (2))**

138* (1) **Due Diligence Period:** **Buyer** will, at **Buyer's** expense and within 15 days (30 days if left blank)
139 ("Due Diligence Period") after Effective Date and in **Buyer's** sole and absolute discretion, determine
140 whether the Property is suitable for **Buyer's** intended use. During the Due Diligence Period, **Buyer** may
141 conduct a Phase 1 environmental assessment and any other tests, analyses, surveys, and investigations
142 ("Inspections") that **Buyer** deems necessary to determine to **Buyer's** satisfaction the Property's
143 engineering, architectural, and environmental properties; zoning and zoning restrictions; subdivision
144 statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with
145 local, state, and regional growth management plans; availability of permits, government approvals, and
146 licenses; and other inspections that **Buyer** deems appropriate. If the Property must be rezoned, **Buyer** will
147 obtain the rezoning from the appropriate government agencies. **Seller** will sign all documents **Buyer** is
148 required to file in connection with development or rezoning approvals. **Seller** gives **Buyer**, its agents,
149 contractors, and assigns, the right to enter the Property at any time during the Due Diligence Period for the
150 purpose of conducting Inspections, provided, however, that **Buyer**, its agents, contractors, and assigns
151 enter the Property and conduct Inspections at their own risk. **Buyer** will indemnify and hold **Seller**
152 harmless from losses, damages, costs, claims, and expenses of any nature, including attorneys' fees,
153 expenses, and liability incurred in application for rezoning or related proceedings, and from liability to any
154 person, arising from the conduct of any and all Inspections or any work authorized by **Buyer**. **Buyer** will
155 not engage in any activity that could result in a construction lien being filed against the Property without
156 **Seller's** prior written consent. If this transaction does not close, **Buyer** will, at **Buyer's** expense, (i) repair
157 all damages to the Property resulting from the Inspections and return the Property to the condition it was in
158 before conducting the Inspections and (ii) release to **Seller** all reports and other work generated as a
159 result of the Inspections.

160 Before expiration of the Due Diligence Period, **Buyer** must deliver written notice to **Seller** of **Buyer's**
161 determination of whether or not the Property is acceptable. **Buyer's** failure to comply with this notice
162 requirement will constitute acceptance of the Property as suitable for **Buyer's** intended use in its "as is"
163 condition. If the Property is unacceptable to **Buyer** and written notice of this fact is timely delivered to
164 **Seller**, this Contract will be deemed terminated, and **Buyer's** deposit(s) will be returned.

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- 165* (2) **No Due Diligence Period:** Buyer is satisfied that the Property is suitable for Buyer's purposes,
 166 including being satisfied that either public sewerage and water are available to the Property or the
 167 Property will be approved for the installation of a well and/or private sewerage disposal system and that
 168 existing zoning and other pertinent regulations and restrictions, such as subdivision or deed restrictions,
 169 concurrency, growth management, and environmental conditions, are acceptable to Buyer. This Contract
 170 is not contingent on Buyer conducting any further investigations.
- 171 (b) **Government Regulations:** Changes in government regulations and levels of service which affect Buyer's
 172 intended use of the Property will not be grounds for terminating this Contract if the Due Diligence Period has
 173 expired or if Paragraph 9(a)(2) is selected.
- 174 (c) **Flood Zone:** Buyer is advised to verify by survey, with the lender, and with appropriate government agencies
 175 which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to
 176 improving the Property and rebuilding in the event of casualty.
- 177 (d) **Coastal Construction Control Line ("CCCL"):** If any part of the Property lies seaward of the CCCL as
 178 defined in Section 161.053, Florida Statutes, Seller will provide Buyer with an affidavit or survey as required
 179 by law delineating the line's location on the Property, unless Buyer waives this requirement in writing. The
 180 Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that
 181 govern coastal property, including delineation of the CCCL, rigid coastal protection structures, beach
 182 nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida
 183 Department of Environmental Protection, including whether there are significant erosion conditions associated
 184 with the shore line of the Property being purchased.
- 185* Buyer waives the right to receive a CCCL affidavit or survey.

186 **10. Closing Procedure; Costs:** Closing will take place in the county where the Property is located and may be
 187 conducted by mail or electronic means. If title insurance insures Buyer for title defects arising between the title
 188 binder effective date and recording of Buyer's deed, closing agent will disburse at closing the net sale proceeds to
 189 Seller (in local cashier's check if Seller requests in writing at least 5 days before closing) and brokerage fees to
 190 Broker as per Paragraph 21. In addition to other expenses provided in this Contract, Seller and Buyer will pay the
 191 costs indicated below.

192 (a) **Seller Costs:**

- 193 Taxes on deed
 194 Recording fees for documents needed to cure title
 195 Title evidence (if applicable under Paragraph 8)
 196 Estoppel Fee(s)
 197* Other: _____

198 (b) **Buyer Costs:**

- 199 Taxes and recording fees on notes and mortgages
 200 Recording fees on the deed and financing statements
 201 Loan expenses
 202 Title evidence (if applicable under Paragraph 8)
 203 Lender's title policy at the simultaneous issue rate
 204 Inspections
 205 Survey
 206 Insurance
 207* Other: _____

208 (c) **Prorations:** The following items will be made current and prorated as of the day before Closing Date: real
 209 estate taxes (including special benefit tax liens imposed by a CDD), interest, bonds, assessments, leases, and
 210 other Property expenses and revenues. If taxes and assessments for the current year cannot be determined,
 211 the previous year's rates will be used with adjustment for any exemptions.

212 (d) **Special Assessment by Public Body:** Regarding special assessments imposed by a public body, Seller will
 213 pay (i) the full amount of liens that are certified, confirmed, and ratified before closing and (ii) the amount of the
 214 last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not
 215 resulted in a lien before closing; and Buyer will pay all other amounts. If special assessments may be paid in
 216* installments, Seller Buyer (Buyer if left blank) will pay installments due after closing. If Seller is
 217 checked, Seller will pay the assessment in full before or at the time of closing. Public body does not include a
 218 Homeowners' or Condominium Association.

219 (e) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT
 220 PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO
 221 PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY

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222 IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER
223 PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE
224 COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

225 (f) **Foreign Investment in Real Property Tax Act ("FIRPTA"):** If **Seller** is a "foreign person" as defined by
226 FIRPTA, **Seller** and **Buyer** will comply with FIRPTA, which may require **Seller** to provide additional cash at
227 closing.

228 (g) **1031 Exchange:** If either **Seller** or **Buyer** wish to enter into a like-kind exchange (either simultaneously with
229 closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate
230 in all reasonable respects to effectuate the Exchange including executing documents, provided, however, that
231 the cooperating party will incur no liability or cost related to the Exchange and that the closing will not be
232 contingent upon, extended, or delayed by the Exchange.

233 **11. Computation of Time:** Calendar days will be used when computing time periods, except time periods of 5 days
234 or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal
235 holidays specified in 5 U.S.C. 6103(a). Other than time for acceptance and Effective Date as set forth in Paragraph
236 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or
237 inserted herein, which shall end or occur on a Saturday, Sunday, or national legal holiday (see 5 U.S.C. 6103)
238 shall extend until 5:00 p.m. (where the Property is located) of the next business day. **Time is of the essence in**
239 **this Contract.**

240 **12. Risk of Loss; Eminent Domain:** If any portion of the Property is materially damaged by casualty before closing
241 or **Seller** negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain
242 proceedings or an eminent domain proceeding is initiated, **Seller** will promptly inform **Buyer**. Either party may
243 terminate this Contract by written notice to the other within 10 days after **Buyer's** receipt of **Seller's** notification,
244 and **Buyer's** deposit(s) will be returned, failing which **Buyer** will close in accordance with this Contract and receive
245 all payments made by the governmental authority or insurance company, if any.

246 **13. Force Majeure:** **Seller** or **Buyer** will not be required to perform any obligation under this Contract or be liable to
247 each other for damages so long as the performance or non-performance of the obligation is delayed, caused, or
248 prevented by an act of God or force majeure. An "act of God or "force majeure" is defined as hurricanes,
249 earthquakes, floods, fire, unusual transportation delays, wars, insurrections, and any other cause not reasonably
250 within the control of **Seller** or **Buyer** and which by the exercise of due diligence the non-performing party is unable
251 in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period
252 that the act of God or force majeure is in place. However, in the event that such act of God or force majeure event
253 continues beyond 30 days, either party may terminate this Contract by delivering written notice to the other; and
254 **Buyer's** deposit(s) will be returned.

255 **14. Notices:** All notices will be in writing and delivered to the parties and Broker by mail, personal delivery, or
256 electronic means. **Buyer's failure to timely deliver written notice to Seller, when such notice is required by**
257 **this Contract, regarding any contingency will render that contingency null and void, and this Contract will**
258 **be construed as if the contingency did not exist. Any notice, document, or item delivered to or received by**
259 **an attorney or licensee (including a transactions broker) representing a party will be as effective as if**
260 **delivered to or received by that party.**

261 **15. Complete Agreement; Persons Bound:** This Contract is the entire agreement between **Seller** and **Buyer**.
262 **Except for brokerage agreements, no prior or present agreements will bind Seller, Buyer, or Broker unless**
263 **incorporated into this Contract.** Modifications of this Contract will not be binding unless in writing, signed or
264 initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. This
265 Contract, signatures, initials, documents referenced in this Contract, counterparts, and written modifications
266 communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding.
267 Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any
268 provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully
269 effective. **Seller** and **Buyer** will use diligence and good faith in performing all obligations under this Contract. This
270 Contract will not be recorded in any public record. The terms "**Seller**," "**Buyer**," and "Broker" may be singular or
271 plural. This Contract is binding on the heirs, administrators, executors, personal representatives, and assigns, if
272 permitted, of **Seller**, **Buyer**, and Broker.

273 **16. Default and Dispute Resolution:** This Contract will be construed under Florida law. This Paragraph will survive
274 closing or termination of this Contract.

275 (a) **Seller Default:** If **Seller** fails, neglects, or refuses to perform **Seller's** obligations under this Contract, **Buyer**
276 may elect to receive a return of **Buyer's** deposit(s) without thereby waiving any action for damages resulting

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329* 123@usa1000.com
330 Seller's Sales Associate Email Address
331
332* 941-276-9797 941-276-9797
333 Seller's Sales Associate Phone Number
334
335* GLOBAL ATLANTIC GROUP LLC
336 Listing Brokerage
337
338 2773 Rock Creek Dr. Port Charlotte FL 33948
339* Listing Brokerage Address

Buyer's Sales Associate Email Address
Buyer's Sales Associate Phone Number
Buyer's Brokerage
Buyer's Brokerage Address

340 22. Addenda: The following additional terms are included in the attached addenda and incorporated into this Contract
341 (Check if applicable):
342* A. Back-up Contract
343* B. Kick Out Clause
344* C. Other _____

345* 23. Additional Terms:
346 Listing Broker has an ownership interest in the property being sold
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361 COUNTER-OFFER/REJECTION

362* Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and
363 deliver a copy of the acceptance to Seller).
364* Seller rejects Buyer's offer

365 This is intended to be a legally binding Contract. If not fully understood, seek the advice of an attorney before
366 signing.

367* Buyer: _____ Date: _____

368* Print name: _____

369* Buyer: _____ Date: _____

370* Print name: _____

371 Buyer's address for purpose of notice:

372* Address: _____

373* Phone: _____ Fax: _____ Email: _____

374* Seller: _____ Date: _____

375* Print name: Scott Nielsen, TR

376** Seller: _____ Date: _____

377* Print name: Shirley Fuchs, TR

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378 **Seller's** address for purpose of notice:

379* Address: 2072 Barksdale St Port Charlotte FL 33948

380* Phone: 941-276-9797 Fax: _____ Email: 123@usa1000.com

381* **Effective Date:** _____ **(The date on which the last party signed or initialed and delivered the**
382 **final offer or counter-offer.)**

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