

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (together with all Exhibits annexed hereto, this "Agreement") is made and entered into this _____ day of May, 2010, by and among **EQUICAPITAL SOURCE, INC. ISOA**, a Texas corporation ("Buyer"), and the entities listed on Exhibit A-1 annexed hereto (collectively referred to as "Seller" and individually referred to as defined on Exhibit A-1).

WITNESSETH:

WHEREAS, each Seller is the owner of the real property as listed on **Exhibit A-1** and more particularly described on **Exhibit A-2** (collectively, the "Real Property"), each exhibit being attached hereto and incorporated herein by reference, together with (i) all development rights, permits, easements, access rights, appurtenances and hereditaments thereto (the "Rights"); and (ii) with the exception of those items set forth on **Exhibit B** attached hereto and incorporated herein (the "Excluded Personal Property"), any tangible and intangible personal property located in or appurtenant to thereto, or used in connection with the ownership, operation and maintenance thereof, including without limitation, trade names, logos, websites, intellectual property, liquor licenses, furniture, furnishings, wall vinyls and coverings, drapes, equipment, carpeting and other floor coverings, fixtures, machinery, computer hardware, appliances, keys, uniforms, engineering, maintenance, stationery and printing items and other supplies and other articles of personal property (the "Personal Property"). The Real Property, the Rights and the Personal Property are hereinafter collectively referred to as the "Property."

WHEREAS, WA (as defined on Exhibit A-1) is the owner of the following aircrafts: (i) a 1983 Gulfstream G3 (tail number N221WR) (the "Gulfstream"); and (ii) a 2004 Pilatus PC 12 (tail number N529PS) (the "Pilatus"). The Gulfstream and the Pilatus are collectively referred to herein as the "Planes."

WHEREAS, GR (as defined on Exhibit A-1) is the owner of all of the issued and outstanding stock in GRU (as defined on Exhibit A-1) (the "Utility Stock").

WHEREAS, CFI (as defined on Exhibit A-1) is the holder of Federal Communications Commission (the "FCC") License No. [REDACTED] (the "FCC License") for Radio Station WWFL, AM 1340, Clermont, Florida and the owner of all the assets pertaining to the operation thereof (collectively, the "Radio Station"). The Property, the Planes, the Utility Stock and the Radio Station are hereinafter collectively referred to as the "Assets."

WHEREAS, Seller has full right, power and authority to sell, convey, assign and transfer all legal and equitable title, estate, right and interest in and to the Assets to Buyer; and

WHEREAS, Buyer desires to buy and Seller desires to sell the Assets, on the terms and conditions herein set forth.

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. Agreement to Sell and Purchase. In accordance with and subject to the terms and conditions hereof, on the date of Closing (as hereinafter defined), (i) each Seller, as to the portion of the Property owned by such Seller as set forth in Exhibits A-1 and A-2, agrees to sell the Property to Buyer, and Buyer agrees to purchase the Property from Seller; (ii) WA agrees to sell the Planes to Buyer, and Buyer agrees to purchase the Planes from WA; (iii) GR agrees to sell the Utility Stock to Buyer, and Buyer agrees to purchase the Utility Stock from GR; and (iv) CFI agrees to sell the Radio Station to Buyer, and Buyer agrees to purchase the Radio Station from CFI.

2. Purchase Price. The purchase price to be paid by Buyer for the purchase of the Assets shall be One Hundred Eighty-Five Million and 00/100 Dollars (\$185,000,000.00) (the "Purchase Price"), which Purchase Price the parties agree shall be allocated among the different portions of the Assets as set forth on **Exhibit C** attached hereto and incorporated herein.

The Purchase Price shall be paid by Buyer, subject to credit and adjustments as provided in this Agreement and subject to all the terms and conditions herein contained, as follows:

(a) Deposit. Within one (1) business day after the date upon which the last of Buyer and Seller execute this Agreement, Buyer shall deposit in escrow in cash with Zimmerman, Kiser & Sutcliffe, P.A., 315 E. Robinson Street, Suite 600, Orlando, Florida 32801, Attn: Dwayne Gray, Esq., as escrow agent (the "Escrow Agent"), the full amount of the Purchase Price, Forty Million and No/100 Dollars (\$40,000,000.00) of which shall be held as earnest money (the "Deposit"). The Deposit shall be deemed earned by Seller and non-refundable upon delivery to Escrow Agent, except in the event of a default by Seller hereunder. Additionally, Buyer and Seller shall deliver to Escrow Agent executed signature pages to this Agreement to be held in escrow and released only upon receipt by Escrow Agent of the full amount of the Purchase Price as provided herein, it being agreed that this Agreement shall not be in effect until such time. The date upon which the signature pages are released from escrow, if at all, shall be the Effective Date of this Agreement.

(b) Balance to Close. The Purchase Price, subject to credit for the Deposit and subject to credit, debit, and adjustment as otherwise specifically provided for in this Agreement, shall be paid to Seller at the time of closing of the transaction as set forth herein.

3. Application of Deposits. If the sale of the Assets is closed on or before the date of Closing (or any extension date provided herein or provided for by the mutual written consent of the parties hereto), monies held as the Deposit, together with accrued interest, shall be applied (and paid over to Seller) on the date of Closing, as a credit against the Purchase Price at the Closing. If the sale of the Assets is not closed by the date of Closing (or any extension date provided herein or provided for by the mutual written consent of the parties hereto) due to failure of performance by Seller, Buyer, as its sole and exclusive remedies, may seek specific performance or obtain a refund of the Deposit. If the sale of the Assets is not closed on or before the date of the Closing (or any extension date provided for herein or provided for by the mutual written consent of the parties hereto) due to failure of performance by Buyer, the Deposit shall be forfeited by Buyer, and the sum thereof shall be paid to Seller by the Escrow Agent as liquidated damages and as Seller's sole and exclusive remedy against Buyer; Buyer and Seller

hereby agreeing that inasmuch as actual damages, if any, to Seller would be speculative and difficult to ascertain, the Deposit constitutes a good faith estimate of Seller's damages and shall serve as complete liquidated damages to Seller in the event of such a default by Buyer and Buyer shall have no further obligation or other liability hereunder.

4. Title to Assets. At the Closing, each Seller, as to that portion of the Assets owned by it, shall convey to Buyer:

(1) by statutory special warranty deed, valid, good, marketable and insurable title in fee simple to the Real Property, together with all improvements located thereon, subject to (i) all matters shown on Schedule B-II of the Commitment (defined in Section 5 below), except those matters, if any, which render title to the Real Property unmarketable (“Marketability Matters”); and (ii) any Marketability Matters which Buyer fails to object (in accordance with Section 5 below) or agrees to accept (collectively, “Permitted Exceptions”). For purposes of this Agreement, the term “unmarketable” shall be specifically limited to those matters which constitute a legal, valid and enforceable lien on the Real Property and/or which would impair or make impossible the conveyance of the Real Property to Buyer at Closing.

(2) Title to the Planes, free and clear of any liens, charges and encumbrances; and

(3) Title to the Utility Stock, free and clear of any liens, charges and encumbrances.

(4) Transfer/Assignment of FCC License, free and clear of any liens, charges and encumbrances.

5. Title Insurance. Seller shall obtain and deliver to Buyer a title commitment(s) (hereinafter “Commitment(s)”) for an Owner’s policy(ies) of title insurance covering the Real Property from First American Title Insurance Company (“Title Agent”), with the final policy(ies) issued at Closing in the amount of the Purchase Price less the price allocation for the Utility Stock, the Planes and the FCC License (or, in the case of an owner’s policy for less than all of the Property, the applicable purchase price allocation for the given portion of the Property). Upon delivery of the Commitment(s) and copies of all documents listed as exceptions on said Commitment(s), Buyer shall have twenty (20) business days to review same and to object to any Marketability Matters shown thereon. In the event that Buyer shall object to a Marketability Matter(s) shown on the Commitment(s) (“Marketability Objections”), then Seller shall have the right, but not the obligation, to use reasonable diligence to remove or correct such Marketability Matter(s) and shall have a period of ten (10) days after receipt of written notice thereof in which to do so (and if necessary, in Seller’s sole discretion, Seller may extend the Closing Date to allow Seller to accomplish same). If Seller shall be unwilling or unable to remove or correct any such Marketability Matter(s) within such period, then Buyer may, at its option, no later than five (5) days after Seller notifies Buyer of Seller’s unwillingness or inability, elect to either (i) exclude from the purchase contemplated herein that portion of the Real Property affected by the Marketability Matter, in which case the Purchase Price shall be reduced by the amount allocated on Exhibit B for the that portion of the Real Property being excluded; or (ii) accept title to the Real Property subject to such Marketability Matter(s) (which shall become a Permitted Exception) without reduction of the Purchase Price. If Buyer fails to give written notice of any

Marketability Objections within the time frame provided for herein, any such Marketability Matters reflected on the Commitment(s) shall be deemed to be Permitted Exceptions. Buyer acknowledges that the Commitment(s) for all portions of the Real Property may not be simultaneously delivered to Buyer and that, as a consequence thereof, Buyer's review period may be staggered with respect to the various portions of the Real Property. Buyer's review period for a given portion of the Real Property shall run from the date of delivery of the Commitment for said portion of the Real Property. The date of delivery of a Commitment for one portion of the Real Property shall not affect the length of the review period relative to a portion of the Real Property for which Commitment(s) were previously delivered to Buyer.

6. Agreements and Leases Affecting the Assets. Upon Closing, Seller shall assign to Buyer and Buyer shall assume from Seller, any and all agreements relating to the ownership, operation, or use of the Assets, including without limitation, operating agreements, maintenance agreements, service agreements, supply agreements, sales agreements, reservation agreements, rental agreements, leases, and agreements for the sale of air time on the Radio Station for cash (the "Agreements and Leases"). Within ten (10) business days after the Effective Date, Seller shall provide Buyer with copies of the Agreements and Leases in its possession; provided that Buyer agrees that the delay in the delivery of any one (1) or more of the Agreements or Lease shall not constitute a default by Seller which would entitle Buyer to terminate this Agreement or obtain a return of the Deposit. Upon Closing, Seller shall terminate any existing management agreements with an affiliate of Seller which affect any portion of the Assets.

7. Liquor Licenses. With respect to the operation of any restaurants, lounges and/or bars presently located on any of the Real Property, the retail beverage licenses applicable thereto (collectively, "Liquor Licenses") that are held by Seller or an affiliate or designee engaged by Seller shall, to the extent legally permissible, be assigned to Buyer at Closing.

8. Matters Affecting the Grenelefe Resort.

(ii) Membership Plans. Buyer acknowledges that the condominium documents applicable to portions of the Grenelefe Resort indicate that every unit owner is required to be a member in the "Grenelefe Golf and Racquet Club." GR (as defined on Exhibit A-1) represents and warrants to Buyer that, during its ownership of the Grenelefe Resort, it has not enforced these membership provisions. Seller has operated the recreation facilities at the Grenelefe Resort as a private club, and all membership deposits will be paid over to Buyer at Closing and all membership dues collected by GR prior to Closing will be prorated as of the Closing date.

(ii) Association Approval. Buyer hereby acknowledges that the transfer of the condominium units located within the Grenelefe Resort are subject to the provisions of the governing documents for the applicable condominiums, some of which contain provisions requiring approval by the applicable association of the transfer of certain condominium units ("Association Approvals"). In the event that the Association Approvals are not obtained on or before Closing, then at Closing Buyer shall pay to Escrow Agent that portion of the Purchase Price allocated to the Grenelefe Resort (the "GR Escrowed Funds") to be held in escrow pending receipt of the Association Approvals. Upon delivery by GR to Escrow Agent of copies of the Association Approvals, Escrow Agent shall release the GR Escrowed Funds to GR. In the event

that the Association Approvals is not obtained within ninety (90) days after the Closing, Buyer shall be entitled to terminate this Agreement with respect to the purchase of the Grenelefe Resort and receive a return of the GR Escrowed Funds.

9. Matters Affecting the Utility Stock. Buyer hereby acknowledges that the transfer of the Utility Stock pursuant to this Agreement is subject to the provisions of Florida Statutes § 367.071. While such section provides in pertinent part that the transfer of stock of any utility is subject to Public Service Commission Approval (“PSC Approval”), Buyer expressly acknowledges and agrees that the transfer of the Utility Stock at Closing shall be an absolute transfer of such Utility Stock at the Closing and that PSC approval is not a condition to Buyer’s obligation to close or a contingency under this Agreement and that said section specifically permits transfer of the stock and facilities “prior to commission approval.” Buyer agrees that following the Effective Date, Buyer shall use reasonable diligence in preparing for filing any and all applications necessary for transfer of the Utility Stock or the permits associated with the operation of the Utility; and GR agrees to cooperate in such applications, at no expense to Seller, provided, however, Buyer shall not be entitled to take any action with respect to the Utility Stock or utility permits which would or could lead to any final change in ownership, licenses, permits or other entitlements or any other restriction on the use of the utility facility or the real property owned by GRU prior to Closing or which cannot otherwise be abandoned by GR in the event Buyer fails to close on the purchase contemplated by this Agreement. Buyer hereby agrees to indemnify and hold GR harmless from and against any and all claims, debts, duties, obligations, fines, penalties, suits, demands, causes of action, damages, losses, fees and expenses (including, without limitation, attorneys’ fees and expenses and court costs) (collectively the “Claims”) arising from, or related to, the ownership, use, or operation of the utility or any facilities, land, or other property, real or personal related thereto after the Closing, and GR hereby agrees to indemnify and hold Buyer (or its designee to hold title to the Utility Stock) harmless from and against any and all Claims with respect to the ownership, use, or operation of the utility or any facilities, land, or other property, real or personal related thereto arising from or related to the period that GR owned the Utility Stock. The foregoing indemnification provision shall survive the Closing for a period of twelve (12) months.

10. Matters Affecting the Ramada Inn. WRL is licensee under that certain Ramada Franchise Systems, Inc. License Agreement with Ramada Franchise Systems, Inc. dated April 11, 2003 (the “Ramada License Agreement”). In accordance with and subject to the terms of the Ramada License Agreement, WRL agrees to assign, and Buyer agrees to assume, the Ramada License Agreement at the Closing. Seller agrees to cooperate with Buyer in connection with the assignment of the Ramada License Agreement. WRL agrees to indemnify and hold Buyer harmless from and against any claims arising under the Ramada License Agreement prior to Closing and during the period that Seller has owned the Ramada Inn, and Buyer agrees to indemnify and hold WRL harmless from and against any claims arising under the Ramada License Agreement from and after Closing. Any fees due under the Ramada License Agreement shall be prorated at Closing. The foregoing indemnification provision shall survive the Closing for a period of twelve (12) months.

11. Matters Affecting River Terrace. Buyer acknowledges that WRT's (as defined on Exhibit A-1) interest in the River Terrace asset consists of a fee simple ownership interest and a leasehold interest (the "RT Leasehold Estate"). With regard to the RT Leasehold Estate, WRT is the lessee of a parcel of land (described on Exhibit A-2) consisting of approximately 6.23 acres, with improvements thereon, including 117 hotel units, together with all development rights, permits, easements, access rights, appurtenances and hereditaments thereto, pursuant to that certain Lease (the "RT Lease Agreement") dated September 29, 1982, between Elizabeth Ogle Dunn Whaley, C. Earl Ogle, Antoinette O. Ogle, Jean Cooper Ogle, and Diana Ogle, jointly and severally, as Landlord ("RT Landlord") and WRT, as tenant. Pursuant to the RT Lease Agreement, consent of the RT Landlord is required in connection with any assignment of the RT Leasehold Estate by WRT ("RT Landlord Consent"). In the event that the consent of the RT Landlord is not obtained on or before Closing, at Closing Buyer shall pay to Escrow Agent that portion of the Purchase Price allocated to River Terrace (the "RT Escrowed Funds") to be held in escrow pending receipt of the RT Landlord Consent. Upon delivery by WRT to Escrow Agent of a copy of the RT Landlord Consent, Escrow Agent shall release the RT Escrowed Funds to WRT. In the event that the RT Landlord Consent is not obtained within ninety (90) days after the Closing, Buyer shall be entitled to terminate this Agreement with respect to the purchase of River Terrace and receive a return of the RT Escrowed Funds.

12. Lake Ellenor Call Center. Buyer hereby agrees to allow CFI (as defined in Exhibit A-1) a period of sixty (60) days after Closing to vacate the Lake Ellenor Call Center and to relocate its personnel, personal property, FF&E and inventory, at no cost to CFI (the "LECC Extended Use Period"). During the LECC Extended Use Period, CFI shall continue to maintain its current liability insurance relating to its use of the Lake Ellenor Call Center and shall cause Buyer to be named as an additional insured during such period. Additionally, CFI agrees to indemnify and hold harmless Buyer from and against any and all claims, demands, liabilities, obligations, actions, suits, proceedings, losses, damages, costs, expenses, or judgments arising from CFI use/occupancy of the Lake Ellenor Call Center during the LECC Extended Use Period.

13. Mystery Fun House. Buyer hereby agrees to allow CFI a period of sixty (60) days after Closing to vacate the Mystery Fun House and to relocate its personnel, personal property, FF&E and inventory, at no cost to CFI (the "MFH Extended Use Period"). During the MFH Extended Use Period, CFI shall continue to maintain its current liability insurance relating to its use of the Mystery Fun House and shall cause Buyer to be named as an additional insured during such period. Additionally, CFI agrees to indemnify and hold harmless Buyer from and against any and all claims, demands, liabilities, obligations, actions, suits, proceedings, losses, damages, costs, expenses, or judgments arising from CFI use/occupancy of the Mystery Fun House during the MFH Extended Use Period.

14. Sand Lake Building. Buyer hereby agrees to allow WRL (as defined in Exhibit A-1) a period of sixty (60) days after Closing to vacate the Sand Lake Building and to relocate its personnel, personal property, FF&E and inventory, at no cost to WRL (the "SLB Extended Use Period"). During the SLB Extended Use Period, WRL shall continue to maintain its current liability insurance relating to its use of the Sand Lake Building and shall cause Buyer to be named as an additional insured during such period. Additionally, WRL agrees to indemnify and hold harmless Buyer from and against any and all claims, demands, liabilities, obligations,

actions, suits, proceedings, losses, damages, costs, expenses, or judgments arising from WRL use/occupancy of the Sand Lake Building during the SLB Extended Use Period.

15. Intentionally Deleted.

16. Sand Lake Commons Land. Upon Closing, Buyer and CFI shall enter into a lease agreement (the "Sand Lake Commons Land Lease") for a period of twenty-four (24) months at a monthly rent equal to \$10,000.00 for the Sand Lake Commons Land for parking purposes until such time as CFI completes construction of substitute parking facilities. The ancillary terms of the Sand Lake Commons Land Lease shall be mutually agreed upon among the parties prior to Closing.

17. WWFL Radio Station.

A. With respect to the Radio Station, in addition to the real property described as item number 55 on Exhibit A-2, upon Closing CFI will assign, transfer, convey and deliver to Buyer the following:

(i) Except as may be specifically excluded on Exhibit B, all fixed and tangible personal assets used in the operation of the Radio Station, together with replacements thereof and improvements and additions thereto, if any, made between the date hereof and Closing, free and clear of all liens, charges and encumbrances whatsoever. Included in the aforesaid tangible personal assets shall be such of Seller's business records solely relating to the operation of the Radio Station (including files, logs, books of account and other records relating to the operation of the Station).

(ii) The FCC License and any other authorizations issued by the FCC for the operation of the Radio Station and its auxiliaries, together with all other transferable licenses, permits or authorizations issued by any other regulatory agencies which are used or useful in the operation of the Radio Station.

(iii) Such rights as CFI may have to the call letters "WWFL."

(iv) The goodwill of the Radio Station.

(v) All personal property necessary to operate the Radio Station.

B. As soon as possible, but no later than seven (7) business days after the Effective Date, at the sole cost and expense of Buyer, Buyer shall cause to be prepared and CFI shall join in an application to be filed with the FCC requesting its written consent to the assignment of the FCC License for the Radio Station from CFI to Buyer, and Buyer will diligently take all steps necessary or appropriate, at its sole cost and expense, to prosecute such application expeditiously and to obtain the FCC's grant of the application prior to Closing.

C. If a final order from the FCC granting the transfer of the FCC License (the "FCC Approval") related to the application described in subsection B above is not obtained prior to Closing, then Buyer shall pay the purchase price allocated to the Radio Station and the real property described as item number 55 on Exhibit A-2 (the "Radio Station Escrowed Funds") to Escrow Agent to be held in escrow pending receipt of the FCC Approval. Upon

delivery by CFI to Escrow Agent of a copy of the FCC Approval, Escrow Agent shall release the Radio Station Escrowed Funds to CFI. In the event that the FCC Approval is not obtained within sixty (60) days after the Closing, Buyer shall be entitled to terminate this Agreement with respect to the purchase of Radio Station and receive a return of the Radio Station Escrowed Funds; provided, however, that Buyer may not terminate the purchase of the Radio Station if Buyer is in default hereunder or if a delay in any decision or determination by the FCC has been caused or materially contributed to by any failure on the part of Buyer to furnish, file or make available information within its control or by any action taken by Buyer for the purposes of delaying any decision or determination.

18. The Gulfstream. Buyer hereby acknowledges that the Gulfstream is subject to a charter program with Universal Jet Aviation and that Buyer shall acquire the Gulfstream subject thereto. Seller shall deliver a copy of the foregoing charter agreement to Buyer within ten (10) business days following the Effective Date.

19. Pilatus. Buyer hereby acknowledges that the Pilatus is subject to a lease agreement with ASI, which lease agreement shall be assumed by Buyer at Closing pursuant to Section 6 of this Agreement. Seller shall deliver a copy of the foregoing lease agreement to Buyer within ten (10) business days following the Effective Date.

20. Westgate River Ranch. Buyer hereby acknowledges and agrees that the existing timeshare units and the future timeshare development land located within Westgate River Ranch (the "Excluded RR Timeshare Property") are not included within the transaction contemplated by this Agreement. Upon Closing, Buyer shall (i) grant to WRL, its employees and agent, and the owners, guests, invitees and licensees of the Excluded RR Timeshare Property a non-exclusive easement (the "RR Amenities Easement") for ingress, egress, access and use of the amenities located within Westgate River Ranch and acquired by Buyer hereunder (the "RR Amenities"); and (ii) agree in writing that it shall not eliminate any portion of the RR Amenities without the prior written consent of WRL. The terms of the RR Amenities Easement shall be mutually agreed upon among the parties prior to Closing.

21. The Seasons. Buyer hereby acknowledges and agrees that the existing timeshare units located within The Seasons (the "Excluded Seasons Timeshare Property") are not included within the transaction contemplated by this Agreement. Upon Closing, at no cost to CFI and/or TAD (as defined on Exhibit A-1), Buyer shall (i) grant to CFI and TAD, its employees and agents, and the owners, guests, invitees and licensees of the Excluded Seasons Timeshare Property a non-exclusive easement (the "Seasons Amenities Easement") for ingress, egress, access and use of the amenities located at the Seasons and acquired by Buyer hereunder (the "Seasons Amenities"); (ii) agree in writing that it shall not eliminate any portion of the Seasons Amenities without the prior written consent of CFI and TAD; and (iii) grant CFI and TAD the right to use (a) the front desk/check-in area currently located within the clubhouse at The Seasons for purposes of checking in and out owners/guests of the Excluded Seasons Timeshare Property; and (b) the laundry, housekeeping and maintenance facilities located within the clubhouse at The Seasons for purposes of maintaining and operating the Excluded Seasons Timeshare Property. The terms of the Seasons Amenities Easement shall be mutually agreed upon among the parties prior to Closing.

22. Tunica Clubhouse. Upon Closing, at no cost to WGVT (as defined on Exhibit A-1), Buyer shall (i) grant to WGVT, its employees and agents, and the owners, guests, invitees and licensees of the timeshare units located at Grandvista Vacation Suites at Tunica (the "Tunica Timeshare Units") a non-exclusive easement (the "Tunica Amenities Easement") for ingress, egress, access and use of the Tunica Clubhouse and any amenities located therein and acquired by Buyer hereunder (the "Tunica Clubhouse and Amenities"); (ii) agree in writing that it shall not eliminate any portion of the Tunica Clubhouse and Amenities without the prior written consent of WGVT; and (iii) grant WGVT the right to use (a) the front desk/check-in area currently located within the Tunica Clubhouse for purposes of checking in and out owners/guests of the Tunica Timeshare Units; (b) the storage room located within the back kitchen of the Tunica Clubhouse and the washer and dryer contained therein for laundry/housekeeping; and (c) one (1) of the three (3) office spaces located adjacent to the front desk located within the Tunica Clubhouse. The terms of the Tunica Amenities Easement shall be mutually agreed upon among the parties prior to Closing.

23. Employment and Employee Benefit Matters.

A. WARN Act. Seller shall cause the employment of all employees of Seller at or from any portion of the Property (collectively, "Employees") to be terminated as of 11:59 p.m. of the day before the Closing (the "Effective Time") and to use reasonable efforts to encourage such Employees to accept employment with Buyer, if requested by Buyer to do so. Seller shall not hire any new Employees, unless such employee is to replace an existing Employee who, after the Effective Date, is no longer employed by Seller. Seller shall be solely responsible for, and shall cash out by payment, all employee wages, salaries, vacations, sick leaves, benefits and other payments, if any, due the Employees through the Effective Time. Seller discloses to Buyer that it may choose to find alternate positions with affiliates of Seller for some or all of the Employees, and therefore cannot and does not represent or guaranty to Buyer that any of the Employees will be available for rehire after Closing by Buyer. Subject to the foregoing caveat, Buyer or one of its affiliates agrees to rehire a sufficient number of the Employees upon such terms and for such compensation as Buyer may elect in its sole and absolute discretion in order that the actions of the parties pursuant to this Agreement will not trigger the application of the Worker Adjustment and Retraining Notification Act (or similar local or state laws or regulations) (collectively, the "WARN Act"). Within seven (7) days after the Effective Date, Seller shall provide Buyer with a list of all Employees, together with all relevant compensation, benefit and other information related to such Employees. Buyer will notify Seller at least seven (7) days prior to the Closing of those Employees which Buyer will not be hiring and all other Employees will be hired by Buyer upon such terms and for such compensation as Buyer may elect in its sole and absolute discretion. By hiring any of the Employees, Buyer shall not be deemed to assume any liability under any preexisting pension, profit sharing or similar plan of Seller accruing prior to the Effective Time. Seller shall appropriately fund any pre-closing liability in any such plan. Buyer will not divulge to the Employees that Buyer is purchasing the applicable Asset more than five (5) days prior to the Closing.

B. Indemnification.

(i) Buyer hereby agrees to indemnify, defend and hold harmless Seller, its affiliates, and the respective shareholders, partners, directors, officers, employees,

representatives and agents, successors and assigns, from and against any and all claims, demands, liabilities, obligations, actions, suits, proceedings, losses, damages, costs, expenses, assessments, judgments, recoveries and deficiencies, including interest, penalties and reasonable attorney's fees of every kind and description, contingent or otherwise, occasioned by, arising out of or resulting from Buyer's failure to discharge any of the obligations and liabilities of Buyer under subsections (a) and (c) of this Section, without limitation, from all liability under the WARN Act resulting from Buyer's acts or omissions in connection with: (i) the hiring, offering to hire or failure to hire any of the Employees; or (ii) the failure of Buyer to rehire in accordance with the terms of this Agreement.

(ii) Seller hereby agrees to indemnify, defend and hold harmless Buyer, its affiliates, and the respective shareholders, partners, directors, officers, employees, representatives and agents, successors and assigns, from and against any and all claims, demands, liabilities, obligations, actions, suits, proceedings, losses, damages, costs, expenses, assessments, judgments, recoveries and deficiencies, including interest, penalties and reasonable attorney's fees of every kind and description, contingent or otherwise, occasioned by, arising out of or resulting from their respective failure to discharge any of the obligations and liabilities of Seller under subsections A. and B. of this Section.

C. Cooperation. Buyer and Seller agree to cooperate reasonably with each other to the extent legally permissible in the defense of any claims brought by or on behalf of Employees or former Employees against Seller or Buyer. Such cooperation shall include but not be limited to, providing: (i) workers compensation claims processing; (ii) access to and copying of personnel records to the extent legally permissible; and (iii) for the availability of employees for such matters as interviews and depositions.

D. Survival. This Section shall survive the Closing for a period of twelve (12) months and shall not be deemed merged into any instrument of conveyance delivered at the Closing.

24. Seller's Representations and Warranties. Each of the Sellers listed on Exhibit A-1 hereby covenant, represent and warrant to Buyer as of the date hereof and as of the Closing Date as follows:

(i) Status. Each of the Sellers listed on Exhibit A-1 are the type of entity listed on Exhibit A-1 and are duly organized, validly existing and in good standing under the laws of the States as listed on Exhibit A-1. This Agreement has been duly authorized, executed and delivered by Seller and constitutes the legal, valid and binding obligation of Seller, enforceable in accordance with its terms. It does not violate any agreement, judgment, order or decree to which Seller is a party or by which it is bound.

(ii) Authority. Seller has all necessary power and authority to own and use its properties and to transact the business in which it is engaged, and has full power and authority to enter into this Agreement, to execute and deliver the documents and instruments required of Seller herein, and to perform its obligations hereunder.

(iii) Non-Foreign Entity. Each of the Sellers listed on Exhibit A-1 are not a foreign person or entity under the Foreign Investment in Property Tax Act of 1980, as amended, and no taxes or withholding under the Foreign Investment in Property Tax Act of 1980, as amended, shall be assessed or applied to Buyer in connection with the transactions contemplated hereby.

(iv) Assets/As-Is, Where Is. BUYER ACKNOWLEDGES AND AGREES THAT SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO ANY ASPECT OF THE ASSETS WHATSOEVER, INCLUDING ACCESS, INGRESS AND EGRESS TO ANY PORTION OF THE REAL PROPERTY. NO PERSON ACTING ON BEHALF OF SELLER IS AUTHORIZED TO MAKE, AND BY EXECUTION HEREOF THE BUYER ACKNOWLEDGES THAT NO PERSON HAS MADE (EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT), ANY REPRESENTATION, AGREEMENT, STATEMENT, WARRANTY, GUARANTY OR PROMISE REGARDING THE PROPERTY OR THE TRANSACTION CONTEMPLATED HEREIN; AND NO SUCH REPRESENTATION, WARRANTY, AGREEMENT, GUARANTY, STATEMENT OR PROMISE IF ANY, MADE BY ANY PERSON ACTING ON BEHALF OF SELLER SHALL BE VALID OR BINDING UPON SELLER UNLESS EXPRESSLY SET FORTH HEREIN. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE ASSETS BUYER IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE ASSETS AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY SELLER (EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT) AND AGREES (IF BUYER ELECTS TO PROCEED TO CLOSING) TO ACCEPT THE ASSETS AT THE CLOSING AND WAIVE ALL OBJECTIONS OR CLAIMS AGAINST SELLER (INCLUDING, BUT NOT LIMITED TO, ANY RIGHT OR CLAIM OF CONTRIBUTION) ARISING FROM OR RELATED TO THE ASSETS. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION PROVIDED OR TO BE PROVIDED WITH RESPECT TO THE ASSETS WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT SELLER HAS NOT MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND MAKES NO REPRESENTATIONS AS TO THE ACCURACY, TRUTHFULNESS OR COMPLETENESS OF SUCH INFORMATION. SELLER IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY VERBAL OR WRITTEN STATEMENT, REPRESENTATION OR INFORMATION PERTAINING TO THE ASSETS FURNISHED BY ANY REAL ESTATE BROKER, CONTRACTOR, AGENT, EMPLOYEE, SERVANT OR OTHER PERSON. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE SALE OF THE ASSETS AS PROVIDED FOR HEREIN IS MADE ON AN "AS IS, WHERE IS" CONDITION AND BASIS WITH ALL FAULTS. BUYER HEREBY AGREES TO INDEMNIFY, PROTECT, DEFEND (WITH COUNSEL ACCEPTABLE TO SELLER), SAVE AND HOLD HARMLESS SELLER FROM AND AGAINST ANY AND ALL DEBTS, DUTIES, OBLIGATIONS, LIABILITIES, SUITS, CLAIMS, DEMANDS, CAUSES OF ACTION, DAMAGES, LOSSES, FEES AND EXPENSES (INCLUDING, WITHOUT LIMITATION, ATTORNEYS' FEES AND EXPENSES AND COURT COSTS) IN ANY WAY RELATING TO, OR IN CONNECTION WITH OR ARISING OUT OF BUYER'S ACQUISITION, OWNERSHIP, LEASING, USE,

OPERATION, MAINTENANCE AND MANAGEMENT OF THE ASSETS. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE CLOSING OR ANY TERMINATION HEREOF.

All covenants, representations, warranties, and agreements of Seller contained herein shall survive the execution and delivery of this Agreement and the Closing.

25. Buyer's Representations and Warranties.

(i) Status. Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Texas. This Agreement has been duly authorized, executed and delivered by Buyer and constitutes the legal, valid and binding obligation of Buyer, enforceable in accordance with its terms. It does not violate any agreement, judgment, order or decree to which Seller is a party or by which it is bound.

(ii) Authority. Buyer has all necessary power and authority to own and use its properties and to transact the business in which it is engaged, and has full power and authority to enter into this Agreement, to execute and deliver the documents and instruments required of Buyer herein, and to perform its obligations hereunder.

26. Mutual Indemnification. In addition to and not in limitation of any other indemnity contained herein or in any of the closing documents:

A. Buyer hereby agrees to indemnify, defend and hold harmless Seller, its affiliates, and their respective shareholders, partners, directors, officers, employees, representatives, and agents, successors and assigns, from and against any and all claims, demands, liabilities, obligations, actions, suits, proceedings, losses, damages, costs, expenses, assessments, judgments, recoveries and deficiencies, including, without limitation, interest, penalties and reasonable attorney's fees of every kind and description, contingent or otherwise, which Seller may suffer, sustain, incur or otherwise become subject to (either directly or indirectly), occasioned by, arising out of or resulting from any action or omission by Buyer, its affiliates, agents, employees and/or representatives: (i) in connection with Buyer's ownership, operation and/or management of the Assets on or after the Effective Time; and (ii) in connection with any action, suit or proceeding by or on behalf of any third party based on usage of any portion of the Real Property and any facilities related thereto and/or the Planes on or after the Effective Time.

B. Seller hereby agrees to indemnify, defend and hold harmless Buyer, its affiliates, and their respective shareholders, partners, directors, officers, employees, representatives, and agents, successors and assigns, from and against any and all claims, demands, liabilities, obligations, actions, suits, proceedings, losses, damages, costs, expenses, assessments, judgments, recoveries and deficiencies, including, without limitation, interest, penalties and reasonable attorney's fees of every kind and description, contingent or otherwise, which Buyer's indemnified parties may suffer, sustain, incur or otherwise become subject to (either directly or indirectly), occasioned by, arising out of or resulting from any material breach of a representation or warranty set forth herein or the ownership or operations of the Assets prior to Closing.

C. These indemnification provisions shall survive the Closing for a period of twelve (12) months and shall not be deemed merged into any instrument of conveyance delivered at the Closing.

27. Closing. The closing of the transaction contemplated hereby (“Closing”) shall occur on or before the date which is thirty (30) business days following the Effective Date, unless extended by the terms hereof or by mutual written agreement of the parties, and shall take place by mail or at a mutually agreeable location, provided that all conditions to the Closing have been satisfied or waived in writing.

28. Closing Documents.

A. At Closing, the applicable Seller set forth on Exhibit A-1 shall execute and deliver or cause to be executed and delivered the following documents:

(i) A Special Warranty Deed transferring and conveying to Buyer marketable, fee simple title to the Real Property, subject to the Permitted Exceptions.

(ii) A Bill of Sale for the Personal Property, which shall be made without covenant, warranty or representation by, or recourse against, Seller.

(iii) Such affidavits, other evidence of title, partnership agreements, certificates of partnership, corporate articles, by-laws, certificates of good standing, resolutions, consents and the like from Seller or other third parties as may be required by the Title Agent, on or in forms customarily used by the Title Agent, in order to issue the owner’s policy(ies) of title insurance as specified in Section 5 hereof, or as may be reasonably required by Buyer.

(iv) An affidavit from each Seller, in form satisfactory to Title Agent, reaffirming Seller’s certification that Seller is not a foreign person under the Foreign Investment in Real Property Tax Act of 1980, as amended.

(v) An Assignment of any and all Rights which Seller may have in and to the Real Property.

(vi) An Assignment of all intangibles relative to the operation of the Assets.

(vii) An Assignment and Assumption of Agreements and Leases, which shall provide for indemnification of Buyer by Seller relating to claims, cost, expenses, liabilities, etc., which accrue prior to Closing and indemnification of Seller by Buyer relating to the claims, cost, expenses, liabilities, etc., which accrue after Closing.

(viii) An Assignment and Assumption of all right, title and interest of Seller in and to any and all bookings, contracts or other reservations for, and all Vouchers (as hereinafter defined) with respect to the future use of guest rooms, recreational facilities, banquet facilities or meeting rooms or other facilities and services at any portion of the Real Property, with respect to any period from and after the Closing Date, together with any rents

and/or other considerations related thereto (collectively, the “Bookings”), and all cash or cash equivalent deposits for the Bookings (other than any such deposits which have been irrevocably forfeited by the depositing party as of the Closing Date and with respect to which Seller is no longer obligated to provide any goods or services). As used herein, the term “Vouchers” means any issued and outstanding certificate, coupon, comp card, promotional allowance, voucher or other writing that entitles the holder or bearer thereof to a credit (whether in a specified dollar amount or for a specified item, e.g., a meal, room night or round of golf) to be applied against the usual charge for rooms, meals, rounds of golf and/or such other goods or services. At the Closing, Buyer shall assume in writing all liability for, and Buyer shall accept title to the Real Property subject to, and Buyer shall honor the terms of, all outstanding Bookings (and related Vouchers) in existence at the time of Closing, provided that the Bookings and Vouchers are made in the ordinary course of business. True, correct and complete copies of the existing Bookings and Vouchers will be provided by Seller to Buyer no later than three (3) business days prior to Closing.

(ix) The Sand Lake Commons Land Lease.

(x) The following amenities easements: the RR Amenities Easement, the Tunica Amenities Easement, the Seasons Amenities Easement.

(xi) A closing statement setting forth the purchase price and all adjustments thereto.

(xii) All other documents necessary or appropriate to complete the transaction herein contemplated.

B. At Closing, Buyer shall execute and deliver or cause to be executed and delivered the following documents:

(i) An Assignment and Assumption of Agreements and Leases, which shall provide for indemnification of Buyer by Seller relating to claims, cost, expenses, liabilities, etc., which accrue prior to Closing and indemnification of Seller by Buyer relating to the claims, cost, expenses, liabilities, etc., which accrue after Closing.

(ii) An Assignment and Assumption of all right, title and interest of Seller in and to any and all bookings, contracts or other reservations for, and all Vouchers (as defined above) with respect to the Bookings (as defined above), and all cash or cash equivalent deposits for the Bookings (other than any such deposits which have been irrevocably forfeited by the depositing party as of the Closing Date and with respect to which Seller is no longer obligated to provide any goods or services).

(iii) The Sand Lake Commons Land Lease.

(iv) The following amenities easements: the RR Amenities Easement, the Tunica Amenities Easement, the Seasons Amenities Easement.

(v) A closing statement setting forth the purchase price and all adjustments thereto.

(vi) All other documents necessary or appropriate to complete the transaction herein contemplated.

29. Adjustments to Purchase Price. The following matters and items (and any other matters and items that are customarily prorated in transactions of this nature) shall be apportioned between the parties hereto or, where appropriate, credited in total to a particular party, as of the Effective Time (defined above) to reflect the principle that all income and expenses arising from the operation of the Assets on or before the Closing date shall be for the account of Seller, and all income and expenses arising from the operation of the Assets from and after the Closing date shall be for the account of Buyer:

A. General. Except as otherwise provided herein, all rentals, revenues and other income, if any from the Assets, and operating expenses, if any, affecting the Assets shall be prorated as of the Effective Time. For purposes of calculating proration, Buyer shall be deemed to be entitled to the Assets, and therefore entitled to the income and responsible for the expenses for the entire day of the Closing.

B. Property Taxes. Real and personal property taxes (state, county, municipal, school and fire district, and other local real estate taxes and personal property taxes) shall be prorated based upon gross taxes for the current year, if known. If Closing occurs before the current year taxes are fixed as to amount but the assessment valuation is available, the taxes shall be prorated based upon assessment using the millage rate for the prior year. If the assessment for the Closing year is not available, the proration shall be done using the previous year's tax figures and shall be re-prorated upon receipt of the actual tax bill, provided that such adjustment is in excess of \$500.00. This agreement shall survive the Closing and be binding on all parties hereto and either party may exercise the right provided hereunder.

C. Special Assessments. Certified, confirmed or ratified special assessment liens as of the Closing are to be paid by Seller. Pending liens as of the Closing shall be assumed by Buyer.

D. Utility Charges. Seller shall use reasonable efforts to cause any applicable utility meters to be read on the day prior to the Closing, and will be responsible for and pay the cost of any applicable utilities used prior to the Closing. If the meters are not read as herein set forth, all such expenses shall be prorated on the basis of the most recent actual (not estimate) bill for such service with an adjustment to be made after Closing as required below. Seller shall receive a credit on the closing statement for any deposits made by Seller as security, provided such deposit is transferable and remains on deposit for the benefit of Buyer. Seller shall have the right to a return of any deposits in the form of letters of credit or bonds upon Closing, and buyer shall be responsible for posting any substitute deposits required therefor from and after Closing. Buyer shall be responsible for causing such utilities and services to be changed to its name as of Closing and shall be liable for and shall pay all utility bills for services rendered after the Effective Time.

E. Insurance. Notwithstanding anything to the contrary, there shall be no apportionment of amounts paid or payable for Seller's insurance relating to the Assets, which insurance shall not be assigned to Buyer at Closing except as expressly provided herein, and

Seller shall be entitled to any refunds and payments with respect to its insurance relating to the Assets except as expressly provided herein (it being understood that Buyer shall be solely responsible for obtaining insurance coverage, in such amounts as it desires or is required by law or the Agreement to obtain, with respect to the period from and after Closing).

F. Accounts Receivable and Accounts Payable. Accounts receivable relating to the Assets accrued in the ordinary course of business and attributable to the period prior to the Effective Time shall be exclusive property of the Seller. All accounts payable relating to the Assets as of the Effective Time shall be payable by Seller.

G. Bookings. All amounts paid or payable in respect of Bookings (defined in Section 28(viii) above) shall be apportioned as of the Effective Time. At the Closing, Buyer shall assume all of the obligations of Seller with respect to Bookings as of the Effective Time, including obligations with respect to any prepaid room charges, rents and other consideration, all security deposits and other deposits and all other liabilities with respect to Bookings not earned as of the Effective Time (which obligations shall be the obligations of Buyer from and after the Closing), and Buyer shall receive a credit to the Purchase Price at Closing for all prepaid room charges, rents and other considerations, all security deposits and other deposits and all other liabilities with respect to Bookings that were received by Seller and are unused and unreturned as of the Effective Time (and, thereafter, Seller shall have the right to retain any amounts relating to such items on deposit in Seller's account).

H. Homeowner and Condominium Assessments. All assessments or fees payable to any homeowner or condominium association and applicable to any portion of the Real Property being sold shall be prorated as of the Effective Time.

I. Agreements and Leases. All periodic charges, fees and expenses under any of the Agreements and Leases assumed by Buyer pursuant to the terms of this Agreement shall be apportioned between the parties as of the Effective Time. With regard to leases for condominium or other residential units located at any portion of the Real Property (the "Tenant Leases"), rents (including advance rents) under the Tenant Leases shall be prorated as of the Effective Time. Buyer shall promptly pay to Seller any rent actually collected by Buyer which is applicable to the period preceding the Effective Time, and Seller shall promptly pay to Buyer any rent actually collected by Seller which is applicable to the period on or after the Effective Time. All rent received by Seller or Buyer shall be applied first to then current rent and then to delinquent rent, if any, in the inverse order of maturity. After Closing, Buyer shall exercise commercial reasonable diligence to collect all rent arrearages in accordance with Buyer's normal collection practices. Seller shall be permitted to pursue its legal and equitable remedies for collection of any rent arrearages applicable to the period prior to the date of Closing, at Seller's cost, and Buyer shall cooperate with Seller's efforts, provided that Buyer shall incur no cost or expense in connection therewith. All refundable deposits under Tenant Leases in effect at the Closing as well as all non-refundable deposits paid under such Tenant Leases for clean-up, repair, pet or other purposes shall be credited to Buyer on the closing statement. With respect to the Radio Station, (i) any deposits or advance payments paid by customers or clients of the Radio Station prior to the Closing, for programs or advertising to be aired after the Closing, shall be credited to Buyer at Closing; and (ii) advance payments covering both pre and post-Closing periods shall be prorated accordingly.

J. Membership Dues and Deposits. All annual or other membership dues collected by Seller in connection with any portion of the Real Property shall be prorated as of the Closing and all refundable deposits from members held by Seller shall be paid over to Buyer at Closing (or credited against the Purchase Price).

30. Costs and Expenses. Any title search expenses, the premium for the Owner's policy(ies) of title insurance and documentary stamp taxes and/or other taxes or assessments due and owing in connection with the conveyance of the Assets shall be paid in the manner which is customary in the county in which the particular portions of the Real Property is located. Seller shall pay the costs of any instruments required to be recorded to provide Buyer with good, marketable and insurable title. Buyer shall pay (i) any lender's or other acquisition fees; and (ii) the cost of recording the Deed(s). Buyer and Seller shall equally share the costs of any escrow fees. Buyer and Seller shall pay their own respective costs and expenses, including attorneys' fees incidental to this Agreement and the transactions contemplated hereby.

31. Fire or Casualty. Risk of loss or damage to the any portion of the Assets from fire or other casualty shall be borne by Seller until the Closing date. Seller shall give Buyer prompt notice of any fire or other casualty affecting any portion of the Assets following the Effective Date. If any portion of the Assets suffer damage by fire or casualty after the Effective Date, and if Seller has not repaired the same prior to Closing, Seller shall assign to Buyer all insurance proceeds received or payable to Seller which have not been used by Seller to repair the affected Asset and all insurance claims held by Seller, and shall receive a credit for the amount of the deductible. Seller shall keep the Assets adequately insured. Seller shall not settle any such insurance claim without obtaining Buyer's written consent.

32. Condemnation. In the event of the taking of all or any part of the Real Property prior to Closing, by eminent domain or condemnation, then Seller will assign to Buyer all its interest in and to any award and proceeds thereof payable as a result of such taking.

33. Miscellaneous.

A. Binding Agreement. This Agreement shall be binding on and shall inure to the benefit of the parties named herein and to their respective heirs, administrators, executors, personal representatives, successors and assigns.

B. Assignment. Except as to a one time assignment by Buyer to an entity related to or affiliated with Buyer, which may be done without Seller's consent, neither this Agreement nor the rights created hereby may be assigned by the Buyer to any person, partnership or corporation without Buyer having obtained prior written approval from the Seller. In the event of such assignment, Seller and the assignee or nominee shall proceed under the terms and conditions hereof, and the assignee or nominee shall have severally all of the rights, privileges, and obligations of the Buyer hereunder.

C. Notices. All notices, requests, demands and other communications hereunder shall be deemed to have been duly given if the same shall be in writing and shall be delivered personally or sent by (a) telecopier, (b) overnight delivery service, or (c) registered or certified mail, postage prepaid, and addressed as set forth below:

(a) If to Seller:

Seller Address
Orlando, FL
Attn:
Phone:
Fax:
E-mail:

With a copy to:

Seller Attorney Address
Orlando, FL
Phone:
Fax:
E-mail:

(b) If to Buyer:

Equicapital Source, Inc. ISOA
5501-A, Balconas Drive, Suite 213
Austin, Texas 78731
Attn: Jayme Kahla
Phone: 512-351-8142
Fax: 512-374-4948

With a copy to: [[Buyer Attorney]]

Any party may change the address to which notices are to be addressed by giving the other parties notice in the manner herein set forth.

D. Nature of Representations, Warranties, Covenants and Agreements. Each and every representation, warranty, covenant and agreement made by the parties and contained in this Agreement or in any instrument, certificate or other document delivered pursuant to this Agreement, shall be deemed to be material, shall survive the execution and delivery of this Agreement, the Closing and the consummation of the transactions contemplated hereby, and shall be binding upon and inure to the benefit of the parties hereto and their respective personal representatives, successors and assigns.

E. Governing Law. This Agreement shall be construed and interpreted according to the laws of the State of Florida. Venue for any proceeding arising hereunder with respect to any of the Real Property shall be in Orlando, Orange County, Florida.

F. Time of the Essence. Time is of the essence with respect to each and every provision of this Agreement.

G. Performance on Business Days. If any date for the occurrence of an event or act under this Agreement falls on a Saturday or Sunday or legal holiday in the state where the Property is located, then the time for the occurrence of such event or act shall be extended to the next succeeding business day.

H. Entire Agreement. This Agreement, together with all the Exhibits attached hereto and incorporated by reference herein, constitutes the entire undertaking between the parties hereto, and supersedes any and all prior agreements, arrangements and undertakings between the parties.

I. Counterparts. This Agreement may be executed in any number of identical counterparts by the parties hereto, each of which shall collectively constitute one agreement, but in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart.

J. Attorney's Fees. In the event of any subsequent litigation involved in any interpretation or enforcement of this contract, the prevailing party shall be reimbursed its reasonable attorney's fees and expenses from the other party.

K. This Agreement Not to be Construed Against Either Party. Buyer and Seller are sophisticated in the buying and selling of income-producing property similar to the Assets and each has engaged its own sophisticated real estate counsel and advisors. Buyer and Seller each has knowledge and experience in financial and business matters to enable them each to evaluate the merits and risks of the transactions contemplated hereby. Neither Buyer nor Seller is in a disparate bargaining position with respect to the other. The provisions of this Agreement shall be construed as to their fair meaning, and not for or against any party based upon any attribution to such party as the source of the language in question. Both parties equally participated in the negotiation and drafting of this Agreement.

L. Radon Gas Disclosure. RADON IS A NATURALLY OCCURRING RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON THAT EXCEED FEDERAL AND STATE GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN FLORIDA. ADDITIONAL INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM YOUR COUNTY PUBLIC HEALTH UNIT.

M. Waiver of Jury Trial. EACH PARTY HERETO KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION (INCLUDING, BUT NOT LIMITED TO, ANY CLAIMS, CROSS-CLAIMS, COUNTER-CLAIMS, OR THIRD PARTY CLAIMS) ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT OR BETWEEN THE PARTIES TO THIS AGREEMENT, THEIR AFFILIATES, SUBSIDIARIES, SUCCESSORS, OR ASSIGNS AND IRRESPECTIVE OF WHETHER SUCH LITIGATION ARISES OUT OF THIS AGREEMENT, BY STATUTE, OR AS A MATTER OF TORT LAW AND THE PARTIES HERETO

EXPRESSLY CONSENT TO A NON-JURY TRIAL IN THE EVENT OF ANY OF THE FOREGOING.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year written beneath their signatures.

BUYER:

EQUICAPITAL SOURCE, INC. ISOA,
a Texas corporation

By: _____

Name: _____

Its: _____

Date: _____

SELLER: [[deleted for privacy]]

SAMPLE ONLY